

NAIGLE NANCY C  
Form 4  
May 12, 2005

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
NAIGLE NANCY C

2. Issuer Name and Ticker or Trading Symbol  
ULTRALIFE BATTERIES INC  
[ULBI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
2000 TECHNOLOGY PARKWAY  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
05/10/2005

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
VP of Sales & Marketing

NEWARK, NY 14513

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock; \$.10 par value	05/10/2005		M	2,000	A \$ 3.39	4,000	D
Common Stock; \$.10 par value	05/10/2005		S	2,000	D \$ 16.98	2,000	D
Common Stock; \$.10 par value	05/10/2005		M	500	A \$ 5.18	2,500	D
Common Stock; \$.10	05/10/2005		S	500	D \$ 16.98	2,000	D

par value

Common  
Stock; \$.10 05/10/2005 M 4,000 A \$ 4.96 6,000 D  
par value

Common  
Stock; \$.10 05/10/2005 S 4,000 D \$ 16.82 2,000 D  
par value

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 3.39	05/10/2005		M	2,000	04/10/2005 04/10/2008	Common Stock; \$.10 par value	2,000
Stock Option (Right to Buy)	\$ 5.18	05/10/2005		M	500	04/21/2005 04/21/2010	Common Stock; \$.10 par value	500
Stock Option (Right to Buy)	\$ 4.96	05/10/2005		M	4,000	04/25/2005 04/25/2009	Common Stock; \$.10 par value	4,000

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director      10% Owner      Officer      Other

NAIGLE NANCY C  
2000 TECHNOLOGY PARKWAY  
NEWARK, NY 14513

VP of Sales  
& Marketing

## Signatures

/s/Peter F. Comerford, attorney-in-fact for Nancy C.  
Naigle

05/12/2005

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) This option vests as follows: 2000 shares on 4/10/06 and 2000 shares on 4/10/07
- (2) This option vests as follows: 4000 shares on 4/25/06, 4000 shares on 4/25/07 and 4000 shares on 4/25/08

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.  
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