

ULTRALIFE CORP
Form 4
June 25, 2008

FORM 4

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

OMB APPROVAL

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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 *
SCHMITZ WILLIAM A

(Last) (First) (Middle)

2000 TECHNOLOGY PARKWAY

(Street)

NEWARK, NY 14513

(City) (State) (Zip)

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

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

06/23/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

Chief Operating Officer

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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	06/23/2008		M	350	A \$ 4.96	28,362	D
Common Stock; \$.10 par value	06/23/2008		S	350	D \$ 11.39	28,012	D
Common Stock; \$.10 par value	06/23/2008		M	159	A \$ 4.96	28,171	D
Common Stock; \$.10	06/23/2008		S	159	D \$ 11.43	28,012	D

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par value							
Common Stock; \$.10 par value	06/23/2008	M	41	A	\$ 4.96	28,053	D
Common Stock; \$.10 par value	06/23/2008	S	41	D	\$ 11.44	28,012	D
Common Stock; \$.10 par value	06/23/2008	M	400	A	\$ 4.96	28,412	D
Common Stock; \$.10 par value	06/23/2008	S	400	D	\$ 11.5	28,012	D
Common Stock; \$.10 par value	06/23/2008	M	200	A	\$ 4.96	28,212	D
Common Stock; \$.10 par value	06/23/2008	S	200	D	\$ 11.51	28,012	D
Common Stock; \$.10 par value	06/23/2008	M	600	A	\$ 4.96	28,612	D
Common Stock; \$.10 par value	06/23/2008	S	600	D	\$ 11.52	28,012	D
Common Stock; \$.10 par value	06/23/2008	M	400	A	\$ 4.96	28,412	D
Common Stock; \$.10 par value	06/23/2008	S	400	D	\$ 11.54	28,012	D
Common Stock; \$.10 par value	06/23/2008	M	200	A	\$ 4.96	28,212	D
Common Stock; \$.10 par value	06/23/2008	S	200	D	\$ 11.55	28,012	D
Common Stock; \$.10 par value	06/23/2008	M	400	A	\$ 4.96	28,412	D
Common Stock; \$.10 par value	06/23/2008	S	400	D	\$ 11.56	28,012	D

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Common Stock; \$.10 par value	06/23/2008	M	300	A	\$ 4.96	28,312	D
Common Stock; \$.10 par value	06/23/2008	S	300	D	\$ 11.59	28,012	D
Common Stock; \$.10 par value	06/23/2008	M	500	A	\$ 4.96	28,512	D
Common Stock; \$.10 par value	06/23/2008	S	500	D	\$ 11.61	28,012	D
Common Stock; \$.10 par value	06/23/2008	M	200	A	\$ 4.96	28,212	D
Common Stock; \$.10 par value	06/23/2008	S	200	D	\$ 11.64	28,012	D
Common Stock; \$.10 par value	06/23/2008	M	400	A	\$ 4.96	28,412	D
Common Stock; \$.10 par value	06/23/2008	S	400	D	\$ 11.65	28,012	D

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

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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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Common Stock (Right to Buy)	\$ 4.96	06/23/2008	M	6,250	04/25/2004	04/25/2009	Common Stock; \$.10 par value	6,250
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHMITZ WILLIAM A 2000 TECHNOLOGY PARKWAY NEWARK, NY 14513			Chief Operating Officer	

Signatures

/s/Peter F. Comerford, attorney-in-fact for William A. Schmitz	06/25/2008
**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 is the first of 2 Form 4s covering transactions on June 23, 2008.
- (2) This option was exercised and the resulting shares sold pursuant to a Rule 10b5-1 trading plan entered into on May 12, 2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.