

ULTRALIFE BATTERIES INC
Form 4
February 16, 2006

FORM 4

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

OMB APPROVAL

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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 *
SCHMITZ WILLIAM A

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)
02/14/2006

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

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock, \$.10 par value	02/14/2006		M		1,500	A	\$ 7.375
Common Stock, \$.10 par value	02/14/2006		M		3,500	A	\$ 7.375
Common Stock, \$.10 par value	02/14/2006		S		3,500	A	\$ 12.95
Common Stock, \$.10	02/14/2006		M		2,000	A	\$ 9,500 7.375

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par value

Common Stock, \$.10 02/14/2006 S 2,000 D \$ 12.97 7,500 D
par value

Common Stock, \$.10 02/14/2006 M 3,000 A \$ 7.375 10,500 D
par value

Common Stock, \$.10 02/14/2006 S 3,000 D \$ 12.98 7,500 D
par value

Common Stock, \$.10 300 I Spouse
par value

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

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(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)	Amount or Number of Shares
Common Stock (Right to Buy)	\$ 7.375	02/14/2006		M	10,000	06/02/2005 06/02/2006	Common Stock; \$.10 par value	10,000

Reporting Owners

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

Signatures

/s/Peter F. Comerford, attorney-in-fact for William A.
Schmitz

02/16/2006

__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).

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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