

ULTRALIFE CORP

Form 4

August 14, 2008

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(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)
08/12/2008

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Chief Operating Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Common Stock; \$.10 par value	08/12/2008		M	1,283 A \$ 4.96	29,295	D	
Common Stock; \$.10 par value	08/12/2008		S	1,283 D \$ 10	28,012	D	
Common Stock; \$.10 par value	08/12/2008		M	400 A \$ 4.96	28,412	D	
Common Stock; \$.10	08/12/2008		S	400 D \$	28,012	D	
				10.01			

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par value

Common Stock; \$.10 par value	08/12/2008	M	1,116	A	\$ 4.96	29,128	D
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Common Stock; \$.10 par value	08/12/2008	S	1,116	D	\$ 10.02	28,012	D
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Common Stock; \$.10 par value	08/12/2008	M	594	A	\$ 4.96	28,606	D
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Common Stock; \$.10 par value	08/12/2008	S	594	D	\$ 10.03	28,012	D
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Common Stock; \$.10 par value	08/12/2008	M	656	A	\$ 4.96	28,668	D
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Common Stock; \$.10 par value	08/12/2008	S	656	D	\$ 10.04	28,012	D
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Common Stock; \$.10 par value	08/12/2008	M	184	A	\$ 4.96	28,196	D
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Common Stock; \$.10 par value	08/12/2008	S	184	D	\$ 10.05	28,012	D
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Common Stock; \$.10 par value	08/12/2008	M	473	A	\$ 4.96	28,485	D
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Common Stock; \$.10 par value	08/12/2008	S	473	D	\$ 10.07	28,012	D
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Common Stock; \$.10 par value	08/12/2008	M	200	A	\$ 4.96	28,212	D
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Common Stock; \$.10 par value	08/12/2008	S	200	D	\$ 10.16	28,012	D
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Common Stock; \$.10 par value	08/12/2008	M	200	A	\$ 4.96	28,212	D
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Common Stock; \$.10 par value	08/12/2008	S	200	D	\$ 10.2	28,012	D
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Common Stock; \$.10 par value	08/12/2008	M	27	A	\$ 4.96	28,039	D	
Common Stock; \$.10 par value	08/12/2008	S	27	D	\$ 10.23	28,012	D	
Common Stock; \$.10 par value	08/12/2008	M	300	A	\$ 4.96	28,312	D	
Common Stock; \$.10 par value	08/12/2008	S	300	D	\$ 10.3	28,012	D	
Common Stock; \$.10 par value	08/12/2008	M	400	A	\$ 4.96	28,412	D	
Common Stock; \$.10 par value	08/12/2008	S	400	D	\$ 10.34	28,012	D	
Common Stock; \$.10 par value	08/12/2008	M	200	A	\$ 4.96	28,212	D	
Common Stock; \$.10 par value	08/12/2008	S	200	D	\$ 10.43	28,012	D	
Common Stock; \$.10 par value						300	I	spouse

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

								Number of Shares
Common Stock (Right to Buy)	\$ 4.96	08/12/2008	M	6,033	04/25/2004	04/25/2009	Common Stock: \$.10 par value	6,033

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

08/14/2008

__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).

Remarks:

1) 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.

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