

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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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

(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	200	A \$ 4.96	28,212	D
Common Stock; \$.10 par value	06/23/2008		S	200	D \$ 11.68	28,012	D
Common Stock; \$.10 par value	06/23/2008		M	100	A \$ 4.96	28,112	D
Common Stock; \$.10	06/23/2008		S	100	D \$ 11.71	28,012	D

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par value							
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	\$ 11.76	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	\$ 11.79	28,012	D
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	\$ 11.8	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	\$ 11.82	28,012	D
Common Stock; \$.10 par value	06/23/2008	M	178	A	\$ 4.96	28,190	D
Common Stock; \$.10 par value	06/23/2008	S	178	D	\$ 12.05	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	\$ 12.06	28,012	D
Common Stock; \$.10 par value	06/23/2008	M	122	A	\$ 4.96	28,134	D
Common Stock; \$.10 par value	06/23/2008	S	122	D	\$ 12.07	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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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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 6)
				Code V (A) (D)		Date Exercisable Expiration Date	Title Amount or Number of Shares		

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).

Remarks:

1) This is the second of 2 form 4s covering transactions on June 23, 2008. 2) This option was exercised and

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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