

ULTRALIFE CORP  
Form 4  
August 14, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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)  
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)
				(A) or (D)	Price		
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
Common Stock; \$.10 par value	08/12/2008	S	1,116	D	\$ 10.02	28,012	D
Common Stock; \$.10 par value	08/12/2008	M	594	A	\$ 4.96	28,606	D
Common Stock; \$.10 par value	08/12/2008	S	594	D	\$ 10.03	28,012	D
Common Stock; \$.10 par value	08/12/2008	M	656	A	\$ 4.96	28,668	D
Common Stock; \$.10 par value	08/12/2008	S	656	D	\$ 10.04	28,012	D
Common Stock; \$.10 par value	08/12/2008	M	184	A	\$ 4.96	28,196	D
Common Stock; \$.10 par value	08/12/2008	S	184	D	\$ 10.05	28,012	D
Common Stock; \$.10 par value	08/12/2008	M	473	A	\$ 4.96	28,485	D
Common Stock; \$.10 par value	08/12/2008	S	473	D	\$ 10.07	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	\$ 10.16	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	\$ 10.2	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)	8. I	9. S	10. (
				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.

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