

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* KAVAZANJIAN JOHN D _____ (Last) (First) (Middle) 2000 TECHNOLOGY PARKWAY _____ (Street) NEWARK NY 14513 _____ (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol ULTRALIFE BATTERIES INC [ULBI]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President and CEO		
			3. Date of Earliest Transaction (Month/Day/Year) 02/27/2004			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
			4. If Amendment, Date of Original Filed (Month/Day/Year)					

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, \$.10 par value	02/27/2004		M		88,500	A	\$5.188	98,500	D	
Common Stock, \$.10 par value	02/27/2004		S		88,500	D	\$23	10,000	D	
Common Stock, \$.10 par value	02/27/2004		M		1,500	A	\$5.188	11,500	D	
Common Stock, \$.10 par value	02/27/2004		S		1,500	D	\$23.016	10,000	D	
Common Stock, \$.10 par value	02/27/2004		M		2,000	A	\$5.188	12,000	D	
Common Stock, \$.10 par value	02/27/2004		S		2,000	D	\$23.05	10,000	D	
Common Stock, \$.10 par value	02/27/2004		M		2,500	A	\$5.188	12,500	D	
Common Stock, \$.10 par value	02/27/2004		S		2,500	D	\$23.07	10,000	D	
Common Stock, \$.10 par value	02/27/2004		M		1,500	A	\$5.188	11,500	D	
Common Stock, \$.10 par value	03/01/2004		S		1,500	D	\$22.8	10,000	D	
Common Stock, \$.10 par value								2,000	I	By Spouse

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Options ⁽¹⁾	\$5.188	02/27/2004		M			94,500	(2)	07/12/2005	Common Stock, \$.10 par value	500,000 ⁽²⁾	\$0	405,500 ⁽²⁾	D	
Options ⁽¹⁾	\$5.188	03/01/2004		M			1,500	(2)	07/12/2005	Common Stock, \$.10 par value ⁽²⁾	405,500 ⁽²⁾	\$0	404,000 ⁽²⁾	D	

Explanation of Responses:

- Option=Option to purchase Common Stock, \$.10 par value
- This option vests as follows: 50,000 shares on 7/12/99; 90,000 shares on 7/12/00; 90,000 shares on 7/12/01; 90,000 shares on 7/12/02, 90,000 shares on 7/12/03; and 90,000 shares on 7/12/04.

Remarks:

Peter F. Comerford, by
Authority of John D. Kavazanjian 03/02/2004

** Signature of Reporting Person Date

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

* 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

CONFIRMING STATEMENT

This Statement confirms that the undersigned, JOHN D. KAVAZANJIAN has authorized and designated either Peter F. Comerford or Robert Fishback to execute and file on the undersigned's behalf Form 3's, Form 4's or Form 5's with the U.S. Securities and Exchange Commission through and until, December 31, 2004, that the undersigned is required or entitled to file with the U.S. Securities and Exchange Commission as a result of changes in the undersigned's ownership of securities of Ultralife Batteries, Inc. The undersigned acknowledges that Peter F. Comerford or Robert Fishback are not assuming any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

Date: February 13, 2004

/s/ John D. Kavazanjian
JOHN D. KAVAZANJIAN