

**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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person * <b>BARRELLA JOSEPH N</b>  (Last) (First) (Middle) <b>2000 TECHNOLOGY PARKWAY</b>  (Street) <b>NEWARK NY 14513</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>ULTRALIFE BATTERIES INC [ ULBI ]</b>	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) <b>Sr VP New Business Development</b>
	3. Date of Earliest Transaction (Month/Day/Year) <b>05/17/2004</b>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	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

**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	05/17/2004		M		1,500	A	\$3.32	66,000	D	
Common Stock, \$.10 par value	05/17/2004		S		1,500	D	\$18.035	64,500	D	
Common Stock, \$.10 par value	05/17/2004		M		1,500	A	\$3.7	66,000	D	
Common Stock, \$.10 par value	05/17/2004		S		1,500	D	\$18.035	64,500	D	
Common Stock, \$.10 par value	05/17/2004		M		482	A	\$7.375	64,982	D	
Common Stock, \$.10 par value	05/17/2004		S		482	D	\$18.035	64,500	D	
Common Stock, \$.10 par value	05/17/2004		M		6,518	A	\$3.15	71,018	D	
Common Stock, \$.10 par value	05/17/2004		S		6,518	D	\$18.035	64,500	D	
Common Stock, \$.10 par value	05/17/2004		M		10,000	A	\$3.1503	74,500	D	
Common Stock, \$.10 par value	05/17/2004		S		10,000	D	\$18.4233	64,500	D	

**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
Common Stock (Right to Buy)	\$3.32	05/17/2004		M			1,500	09/30/2002	09/30/2007	Common Stock, \$.10 par value	1,500	\$0	0	D	
Common Stock (Right to Buy)	\$3.7	05/17/2004		M			1,500	12/31/2002	12/31/2007	Common Stock, \$.10 par value	1,500	\$0	0	D	
Common Stock (Right to Buy)	\$7.375	05/17/2004		M			482	06/02/2003	06/02/2006	Common Stock, \$.10 par value	1,500	\$0	20,000 <sup>(1)</sup>	D	
Common Stock (Right to Buy)	\$3.15	05/17/2004		M			6,518	04/16/2003	04/16/2008	Common Stock, \$.10 par value	6,518	\$0	20,482 <sup>(2)</sup>	D	
Common Stock (Right to Buy)	\$3.15	05/17/2004		M			10,000	04/16/2003	04/16/2008	Common Stock, \$.10 par value	10,000	\$0	10,482 <sup>(2)</sup>	D	

**Explanation of Responses:**

- Vests as follows: 10,000 shares on 6/2/04 and 10,000 shares on 6/2/05.
- Vest as follows: 9,000 shares on 4/16/03; 9,000 shares on 4/16/04 and 9,000 shares on 4/16/05.

**Remarks:**

Peter F. Comerford by  
Authority of Joseph N. Barrella 05/19/2004

\*\* 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.**