FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OWR APPRO                | VAL       |  |  |  |  |  |  |  |
|--------------------------|-----------|--|--|--|--|--|--|--|
| OMB Number:              | 3235-0287 |  |  |  |  |  |  |  |
| Estimated average burden |           |  |  |  |  |  |  |  |
| hours per response:      | 0.5       |  |  |  |  |  |  |  |

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 an   |   | 2. Issuer Name <b>and</b> Ticker or Trading Symbol <u>ULTRALIFE BATTERIES INC</u> [ ULBI ]   |           |          |       |   |  |       |   | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) |                     |  |                                      |   |   |  |   |   |  |  |  |
|--|---|--|-----------|----------|-------|---|--|-------|---|---|---------------------|--|--------------------------------------|---|---|--|---|---|--|--|--|
| IMVIIZ   |   |  |           |          |       |   |  |       |   | X Dire  |                     | ctor                                       | 10% (                                | Owner   |   |  |   |   |  |  |  |
| (Last) (First) (Middle) 2000 TECHNOLOGY PARKWAY              |   |  |           |          |       | 3. Date of Earliest Transaction (Month/Day/Year) 05/08/2006 |  |       |   |   |                     |  |                                      | X   | X Officer (give title below) Other (specify below)  President and CEO |  |   |   |  |  |  |
| (Street) NEWARK NY 14513                                     |   |  |           |          | 4. If | 4. If Amendment, Date of Original Filed (Month/Day/Year)    |  |       |   |   |                     |  |                                      | 6. Indiv<br>Line)<br>X  | ,   |  |   |   |  |  |  |
| (City) (State) (Zip)   |   |  |           |          |       |   |  |       |   |   |                     |  |                                      |   |   |  |   |   |  |  |  |
|  |   | Tabl   | le I - No | on-Deriv | ative | Sec   | uritie   | s Ac  | quired                                  | l, Di   | sposed o            | f, or B                                    | enefi                                | cially  | Owne  | ed   |   |   |  |  |  |
| 1. Title of Security (Instr. 3)  2. Transact Date (Month/Day |   |  |           |          |       | Execution Da  |  | Date, | 3.<br>Transaction<br>Code (Instr.<br>8) |   |                     | s Acquired (A) or<br>of (D) (Instr. 3, 4 a |                                      | and 5) Secu<br>Bene<br>Own  |   | icially<br>d Following   | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership |  |  |  |
|  |   |  |           |          |       |   |  |       | Code                                    | v   | Amount              | (A) or<br>(D)                              | Pric                                 | e   | Repor<br>Trans<br>(Instr.   | ted<br>action(s)<br>3 and 4)                                       |   | (Instr. 4)  |  |  |  |
| Common   | Stock, \$.10  | par value  |           | 05/08/   | 2006  | 006   |  |       | P                                       |   | 4,477               | A \$11                                     |                                      | .2157   | 88,977  |  | D   |   |  |  |  |
| Common Stock, \$.10 par value 05/08/20                       |   |  |           |          |       | 006   |  |       | P                                       |   | 4,000               | A  | \$11                                 | \$11.0205   |   | 2,977  | D   |   |  |  |  |
| Common Stock, \$.10 par value 05/08/20                       |   |  |           |          |       | 006   |  |       | P                                       |   | 2,000               | A  | \$10                                 | \$10.9142   |   | 4,977  | D   |   |  |  |  |
| Common Stock, \$.10 par value 05/08/20                       |   |  |           |          |       | 006   |  |       | P                                       |   | 1,523               | A  | \$10                                 | \$10.8586   |   | 6,500  | D   |   |  |  |  |
| Common Stock, \$.10 par value 05/08/20                       |   |  |           |          |       | 006   |  |       | P                                       |   | 477                 | A  | \$10                                 | \$10.7801   |   | 6.977  | D   |   |  |  |  |
| Common Stock, \$.10 par value                                |   |  |           |          |       |   |  |       |   |   |                     |  |                                      |   |   | 1,800  | I   | By<br>spouse  |  |  |  |
|  |   | Та   | able II - |          |       |   |  |       |   |   | osed of, convertib  |  |                                      |   | wned  |  |   |   |  |  |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)          | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date (Month/Day/Year) Exercise (ice of rivitative   1.5 |           |          |       | rative<br>rities<br>ired<br>r<br>osed<br>)<br>: 3, 4        | 6. Date Exercisable and Expiration Date (Month/Day/Year)  (Month/Day/Year)  G. Date Exercisable and Amount Amount Amount Securi Under Deriva |       |   |   | t of<br>ies<br>/ing | Deri Secu (Inst                            | rice of<br>vative<br>urity<br>tr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction<br>(Instr. 4) | Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4)     | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |   |   |  |  |  |

Explanation of Responses:

Remarks:

John D. Kavazanjian

05/08/2006

\*\* Signature of Reporting Person Date

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

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.

 $<sup>^{\</sup>star}$  If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

<sup>\*\*</sup> Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).