

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	
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1. Name and Address of Reporting Person* <u>SCHMITZ WILLIAM A</u> (Last) (First) (Middle) 2000 TECHNOLOGY PARKWAY (Street) NEWARK NY 14513 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ULTRALIFE CORP [ULBI]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) Chief Operating Officer
	3. Date of Earliest Transaction (Month/Day/Year) 06/23/2008	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock; \$.10 par value	06/23/2008		M		350	A	\$4.96	28,362	D	
Common Stock; \$.10 par value	06/23/2008		S		350	D	\$11.39	28,012	D	
Common Stock; \$.10 par value	06/23/2008		M		159	A	\$4.96	28,171	D	
Common Stock; \$.10 par value	06/23/2008		S		159	D	\$11.43	28,012	D	
Common Stock; \$.10 par value	06/23/2008		M		41	A	\$4.96	28,053	D	
Common Stock; \$.10 par value	06/23/2008		S		41	D	\$11.44	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	\$11.5	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	\$11.51	28,012	D	
Common Stock; \$.10 par value	06/23/2008		M		600	A	\$4.96	28,612	D	
Common Stock; \$.10 par value	06/23/2008		S		600	D	\$11.52	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	\$11.54	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	\$11.55	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	\$11.56	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	\$11.59	28,012	D	
Common Stock; \$.10 par value	06/23/2008		M		500	A	\$4.96	28,512	D	
Common Stock; \$.10 par value	06/23/2008		S		500	D	\$11.61	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	\$11.64	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	\$11.65	28,012	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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)
Common Stock (Right to Buy)	\$4.96	06/23/2008		M	6,250	04/25/2004 04/25/2009	Common Stock; \$.10 par value	\$0	18,750 ⁽¹⁾⁽²⁾	D	

Explanation of Responses:

- This is the first of 2 Form 4s covering transactions on June 23, 2008.
- This option was exercised and the resulting shares sold pursuant to a Rule 10b5-1 trading plan entered into on May 12, 2008.

Remarks:

/s/Peter F. Comerford,
attorney-in-fact for William A. 06/25/2008
Schmitz

** 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.