SEC Form 4

**FORM 4**

| OMB APPROVAL | |
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| 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).

# STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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* <br><br> FISHBACK ROBERT W | 2. Issuer Name **and** Ticker or Trading Symbol <br><br> ULTRALIFE BATTERIES INC [ ULBI ] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) |
|---|---|---|
| (Last)          (First)          (Middle) <br> 2000 TECHNOLOGY PARKWAY | 3. Date of Earliest Transaction (Month/Day/Year) <br> 02/25/2004 | Director      10% Owner <br> X Officer (give title below)    Other (specify below) <br><br> VP of Finance & CFO |
| (Street) <br> NEWARK    NY    14513 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) <br> X Form filed by One Reporting Person <br>    Form filed by More than One Reporting Person |
| (City)          (State)          (Zip) | | |

## 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 | 02/25/2004 | | M | | 5,000 | A | $5.375 | 5,000 | D | |
| Common Stockl | 02/25/2004 | | S | | 5,000 | D | $21.945 | 0 | D | |
| Common Stock | 02/25/2004 | | M | | 2,000 | A | $5.375 | 2,000 | 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 | Amount or Number of Shares | | | | |

**Explanation of Responses:**

**Remarks:**

| | |
|---|---|
| Peter F. Comerford by authority of Robert W. Fishback | 02/27/2004 |
| ** 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, ROBERT W. FISHBACK
has authorized and designated Peter F. Comerford 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
is 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/  Robert W. Fishback
        ROBERT W. FISHBACK