FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT	OF CHANGE	S IN BENEFICIAL	OWNERSHIP
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MENT OF CHANGES IN BENEFICIAL OWNERSHIP	Expires:	December 31, 2014
Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940	Estimated average I hours per response:	burden 0.5

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

1. Name and Address of Reporting Person* BAIRD SHEILA					2. Issuer Name and Ticker or Trading Symbol <u>ULTRALIFE BATTERIES INC</u> [ULBI]									5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
(Last) (First) (Middle)					3. Date of Earliest Transaction (Month/Day/Year) 07/16/2003									Offic below	er (give title	X	Other below)	(specify	
(Street) (City) (State) (Zip)					4. If Amendment, Date of Original Filed (Month/Day/Year) 07/08/2003									G. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person					
	`		le I - Nor	n-Deriv	ative	Sec	curitie	s Acc	quired,	Disp	oosed o	f, or	Bene	ficia	lly Own	ed			
Date			Date	Date (Month/Day/Year)		2A. Deemed Execution Date, if any (Month/Day/Year)		Code (Instr.		4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 5)			d Securi Benefi Owned	icially d Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership		
									Code	v	Amount	() ()	A) or D)	Price		ted action(s) 3 and 4)			(Instr. 4)
Common	Stock			07/08	3/2003	3	07/08	/2003	S		2,140)	D	10	6	8,057	I See F1		
		Та	able II - C								sed of, onvertib				Owned				
1. Title of Derivative Security (Instr. 3) 2. Conversion or Exercity Price of Derivative Security		3. Transaction Date (Month/Day/Year)	e Execution	Date, Transaction					6. Date Exercisable a Expiration Date (Month/Day/Year)		•	e and 7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4)			8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s (Instr. 4)	Own Forn Dire or In (I) (II	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					Code	v	(A)	(D)	Date Exercisab		Expiration Date	Title	Amor or Numl of Share	oer					

Explanation of Responses:

1. The securities reported on this filing are held in the account of an unregistered investment company over which the Reporting Person has investment discretion through the Reporting Person's position in the general partner of said entity. The Reporting Person in turn has a pecuniary interest in the securities held by said unregistered investment company equal to her portion of the incentive allocation potentially made to the general partner of said entity each year.

07/16/2003

OMB APPROVAL

3235-0287

OMB Number:

** 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.