

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

Current Report
PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported):

February 28, 2005

ULTRALIFE BATTERIES, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation or organization)

0-20852

16-1387013

(Commission File Number)

(I.R.S. Employer Identification No.)

2000 Technology Parkway, Newark, New York 14513

(Address of principal executive offices) (Zip Code)

(315) 332-7100

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 7.01. Regulation FD Disclosure.

Ultralife Batteries, Inc. (the "Company") announced that it has received two orders with a combined value in the mid six-figure range, from its New Zealand distributor, Power Technology Components Ltd., for two types of advanced smart lithium ion rechargeable batteries to power training systems developed by Osmar International Ltd. The Company's press release is attached as Exhibit 99.1 to this Form 8-K, and the information set forth therein is furnished under item 7.01.

Item 9.01. Financial Statements, Pro Forma Financials and Exhibits.

(a) Financial Statements of Business Acquired.

Not applicable.

(b) Pro Forma Financial Information.

Not applicable.

(c) Exhibits.

99.1 Press Release dated February 28, 2005.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ULTRALIFE BATTERIES, INC.

Dated: February 28, 2005.

By: /s/ Peter F. Comerford

Peter F. Comerford
Vice President of Administration
& General Counsel

INDEX TO EXHIBITS

(99) Additional Exhibits

99.1 Press Release dated February 28, 2005.

Ultralife Batteries, Inc. Receives Rechargeable Battery Orders to Power Military Training Systems in Australia and Southeast Asia

NEWARK, N.Y.--(BUSINESS WIRE)--Feb. 28, 2005--Ultralife Batteries, Inc. (NASDAQ: ULBI) has received two orders with a combined value in the mid six-figure range, from its New Zealand distributor, Power Technology Components Ltd., for two types of advanced smart lithium ion rechargeable batteries to power training systems developed by Oscmar International Ltd. The batteries will power portions of the Live Simulation, Range Instrumentation and Training Information System to be used by the Southeast Asian and Australian Defence Forces. Deliveries are expected to begin in April 2005 and be completed by May 2006.

John D. Kavazanjian, Ultralife's president and chief executive officer, said, "These orders illustrate the success of our strategy to grow our military battery business internationally by leveraging product developed for the U.S. military. With the distribution network we now have in place around the world, we anticipate growing this component of our business in 2005 and beyond."

Ultralife's advanced smart lithium ion battery technology was originally developed for the U.S. Army Land Warrior program. Ultralife's custom-engineered SmartCircuit(TM) technology provides the battery, charger and application with continuous information about the battery's state-of-charge and allows for continuous monitoring of the battery's condition while conserving power intelligently.

Oscmar International's vest-worn, laser based, tactical engagement simulators are primarily used in force-on-force exercises to enhance training in battle craft skills. The simulators will be used to train and evaluate combat team leaders and their combined arms teams in a realistic battlefield environment and to provide replication of force-on-force engagements, battlefield stress and other battlefield effects.

About Ultralife Batteries, Inc.

Ultralife is a global provider of power solutions for diverse applications. The company develops, manufactures and markets a wide range of non-rechargeable and rechargeable batteries, charging systems and accessories for use in military, industrial and consumer portable electronic products. Through its range of standard products and engineered solutions, Ultralife is able to provide the next generation of power systems. Industrial, retail and government customers include General Dynamics, Philips Medical Systems, Energizer, Kidde Safety, Lowe's, Radio Shack and the national defense agencies of the United States and United Kingdom, among others.

Ultralife's headquarters, principal manufacturing and research facilities are in Newark, New York, near Rochester. Ultralife (UK) Ltd., a second manufacturing facility, is located in Abingdon, U.K. Both facilities are ISO-9001 certified. Detailed information about Ultralife is available at www.ultralifebatteries.com.

About Oscmar International Limited

Based in Auckland, New Zealand, OSCMAR International Limited, a unit of Cubic Corporation (AMEX:CUB) is a leading supplier of training systems for defence forces around the world. The Oscmar simulators allow the users to train troops in the field providing a high level of realism, enforcing correct procedures and yielding outcomes that would be expected in actual operation. Oscmar's position as a leading supplier of training equipment has been established over a history spanning more than 12 years. In that time over 50,000 simulators and Combat Training Center systems have been supplied to customers into 16 countries. Additional information about Oscmar International Ltd. is available at www.oscmar.com. For information about Cubic Corporation visit www.cubic.com.

This press release may contain forward-looking statements based on current expectations that involve a number of risks and uncertainties. The potential risks and uncertainties that could cause actual results to differ materially include: worsening global economic conditions, increased competitive environment and pricing pressures, disruptions related to restructuring actions and delays. Further information on these factors and other factors that could affect Ultralife's financial results is included in Ultralife's Securities and Exchange Commission (SEC) filings, including the latest Annual Report on Form 10-K.

Ultralife(R) is a registered trademark of Ultralife Batteries, Inc.

CONTACT: Ultralife Batteries, Inc.
Peter Comerford, 315-332-7100
pcomerford@ulbi.com
or
Lippert/Heilshorn & Associates, Inc.
Investor Relations Contact:
Jody Burfening, 212-838-3777
jburfening@lhai.com
or
Media Contact:
Chenoa Taitt, 212-201-6635
ctaitt@lhai.com