FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| STATEMENT | OF CHANGES | IN BENEFICIAL | OWNERSHIP |
|-----------|-------------------|---------------|------------------|

| OMB APPR | JAVC |
|------------------------|-----------|
| OMB Number: | 3235-0287 |
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| 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 and Address of Reporting Person* KAVAZANJIAN JOHN D | | | | | 2. Issuer Name and Ticker or Trading Symbol ULTRALIFE BATTERIES INC [ULBI] | | | | | | | | | | | ationship all appli Directo | , | | | | |
|--|---|--------------------|---|----------------------------|--|---|----------|---------------------------------|-----------|--|-------|-------------------|-----------------------|--|--|-----------------------------------|---|--|--|--|------------|
| (Last) 2000 TE | ` | rst) GY PARKWAY | (Middle) | | | 3. Date of Earliest Transaction (Month/Day/Year) 03/12/2007 | | | | | | | | | | X | below) | | Other (speci below) nt and CEO | | specify |
| (Street) NEWAR | | | 14513 | | 4. If | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | Individual or Joint/Group Filing (Check Applicable) X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | | | | |
| (City) | (5) | | (Zip) le I - No i | n-Deriv | /ative | Se | curiti | ies Ar | | ired I | Disr | nosed o | of or | Ben | eficia | ıllv | Owner | | | | |
| Table I - Non-Deriv. 1. Title of Security (Instr. 3) 2. Transa Date (Month/E | | | action | 2A. Deemed Execution Date, | | | <u>,</u> | 3. Transac Code (Ir 8) | tion | 4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4 5) | | | d (A) or | or 5. Amou Securiti Benefici Owned I | | nt of es ally Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | 7. Nature of Indirect Beneficial Ownership | | |
| | | | | | | | | | ĺ | Code | v | Amount | | (A) or (D) | Price | Reported Transact (Instr. 3 | | tion(s) | | | (Instr. 4) |
| Common | Stock, \$.10 |) par value | | 03/12 | 2/2007 | .007 | | | A | | 1,500 | 0 | A | \$3.38 | | 119,977 | | | D | | |
| Common Stock, \$.10 par value | | | | | | | | | | | | | | | | 1,800 | | | By spouse | | |
| | | 7 | able II - | | | | | | | | | sed of onverti | | | | | wned | | | | 1 |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security 3. Transaction Date (Month/Day/Year) | | 3A. Deemo Execution if any (Month/Da | Date, | Code (Ins | | | | Ex | Date Exe piration I onth/Day | Date | Amount of | | | 8. Pric Deriva Securi (Instr. | | 9. Number derivative Securities Beneficial Owned Following Reported Transactio (Instr. 4) | ve ies ially ng ed ction(s) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | | | | Code | v | (A) | (D) | Da: Ex | te ercisable | | kpiration ate | Title | | Amount or Number of Shares | | | | | | |
| Common Stock (Right to Buy) | \$3.38 | 03/12/2007 | | | D | | | 1,500 | 03 | 3/28/2002 | . 03 | 3/28/2007 | Comr Stoc \$.10 | ck; par | 1,500 | | \$0 | 0 | | D | |

Explanation of Responses:

Remarks:

/s/Peter F. Comerford, attorney-on-fact for John D.

Kavazanjian

** Signature of Reporting Person Date

03/12/2007

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

- * 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.