

WHITMORE BRADFORD T  
Form SC 13D/A  
December 17, 2012

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

SCHEDULE 13D/A

UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(Amendment No. 7)

Ultralife Corporation  
(Name of Issuer)

COMMON STOCK, par value \$.10  
(Title of Class of Securities)

903899102  
(CUSIP Number)

Jerald A. Trannel  
407 S. Third Street  
Suite 230  
Geneva, IL 60134  
Telephone: (630) 588-7200  
(Name, Address and Telephone Number of Person Authorized to  
Receive Notices and Communications)

December 13, 2012  
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on  
Schedule 13G to report the acquisition which is the subject  
of this Schedule 13D, and is filing this schedule because  
of Section 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g),  
check the following box. [ ]

NOTE: Schedules filed in paper format shall include a  
signed original and five copies of the schedule, including  
all exhibits. See Section 240.13d-7(b) for other parties  
to whom copies are to be sent.

The remainder of this cover page shall be filled out for a  
reporting person's initial filing on this form with respect  
to the subject class of securities, and for any subsequent  
amendment containing information which would alter  
disclosures provided in a prior cover page.

The information required on the remainder of this cover  
page shall not be deemed to be "filed" for the purpose of  
Section 18 of the Securities Exchange Act of 1934 ("Act")  
or otherwise subject to the liabilities of that section of  
the Act but shall be subject to all other provisions of the  
Act (however, see the Notes).

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Schedule 13D/A

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1. Names of Reporting Person

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S.S. OR I.R.S. Identification No. of Above Persons  
Grace Brothers, Ltd.

2. Check the Appropriate Box if a Member of a Group (See instructions)

- (a)   
(b)

3. SEC Use Only

4. Source of Funds (See instructions)  
00

5. Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Illinois Limited Partnership

	7 Sole Voting Power
Number of	0
Shares	8 Shared Voting Power
Beneficially	518,616 shares
Owned by	
Each	
Reporting	9 Sole Dispositive Power
Person	0
With	10 Shared Dispositive Power
	518,616 shares

11. Aggregate Amount Beneficially Owned by Each Reporting Person

518,616 shares

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See instructions)

13. Percent of Class Represented by Amount in Row (11)

3.0%

14. Type of Reporting Person (See instructions)

PN

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Schedule 13D/A

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1. Names of Reporting Person  
S.S. OR I.R.S. Identification No. of Above Persons

Bradford T. Whitmore

2. Check the Appropriate Box if a Member of a Group (See instructions)

- (a)   
(b)

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3. SEC Use Only

4. Source of Funds (See instructions)

PF

5. Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e) [ ]

6. Citizenship or Place of Organization

United States

	7 Sole Voting Power: 171,827
Number of	Sole Voting Power: 4,452,283 (as manager
Shares	and sole voting member of SUNRAY I, LLC)
Beneficially	
Owned by	8 Shared Voting Power
Each	518,616
Reporting	
Person	9 Sole Dispositive Power: 171,827
With	Sole Dispositive Power: 4,452,283 (as
	Manager and sole voting member of SUNRAY
	I, LLC)

	10 Shared Dispositive Power
	518,616

11. Aggregate Amount Beneficially Owned by Each Reporting Person

5,142,726

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See instructions) [ ]

13. Percent of Class Represented by Amount in Row (11)

29.5%

14. Type of Reporting Person (See instructions)

IN

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1. Names of Reporting Person

S.S. OR I.R.S. Identification No. of Above Persons

Spurgeon Corporation

2. Check the Appropriate Box if a Member of a Group (See instructions)

(a) [ ]

(b) [ ]

3. SEC Use Only

4. Source of Funds (See instructions)

OO

5. Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e) [ ]

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6. Citizenship or Place of Organization  
Illinois Corporation

	7 Sole Voting Power
Number of Shares	0
Beneficially Owned by Each Reporting Person	8 Shared Voting Power 518,616 shares
With	9 Sole Dispositive Power 0
	10 Shared Dispositive Power 518,616 shares

11. Aggregate Amount Beneficially Owned by Each Reporting Person

518,616

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See instructions) [ ]

13. Percent of Class Represented by Amount in Row (11)

3.0%

14. Type of Reporting Person (See instructions)  
CO

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Schedule 13D/A

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1. Names of Reporting Person  
S.S. OR I.R.S. Identification No. of Above Persons

SUNRAY I, LLC

2. Check the Appropriate Box if a Member of a Group (See instructions)

(a) [ ]

(b) [ ]

3. SEC Use Only

4. Source of Funds (See instructions)

OO

5. Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e) [ ]

6. Citizenship or Place of Organization  
Delaware Corporation

	7 Sole Voting Power
Number of Shares	0
Beneficially Owned by Each Reporting Person	8 Shared Voting Power

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Owned by 4,452,283 shares  
Each  
Reporting Person 9 Sole Dispositive Power  
0  
With  
10 Shared Dispositive Power  
4,452,283 shares

11. Aggregate Amount Beneficially Owned by Each Reporting Person

4,452,283

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See instructions) [ ]

13. Percent of Class Represented by Amount in Row (11)

25.5%

14. Type of Reporting Person (See instructions)

00

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The undersigned hereby amends its Schedule 13D as filed on June 7, 2006 relating to the Common Stock of Ultralife Corporation (the "Stock"). Unless otherwise indicated, all Capitalized terms used herein but not defined herein shall have the same meaning as set forth in the Schedule 13D. Except as set forth herein, the Schedule 13D, as previously amended, remains unchanged.

Item 2. Identity and Background

a. SUNRAY I, LLC

b. The business address of SUNRAY I, LLC is 1560 Sherman Avenue, Suite 900, Evanston, IL 60201.

c. SUNRAY I, LLC was formed to hold the Shares of Stock that has been transferred to it as described herein.

d. None of the persons referred to in this Item 2 has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

e. None of the persons referred to in this Item 2 has, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

f. SUNRAY I, LLC was formed under the laws of Delaware.

Item 4. Purpose of Transaction

On December 13, 2012, Bradford T. Whitmore ("Whitmore")

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transferred 4,452,283 shares (the "Shares") held directly by him to SUNRAY I, LLC, a manager-managed Delaware limited liability company ("SLLC"). Whitmore is the manager and sole voting member of SLLC. As manager and sole voting member, Whitmore retains sole voting and investment control over the transferred shares. The transfer was effected to separate the Stock from other investments held by Whitmore.

The Filers have no plans or proposals which relate to, or would result in, any of the matters referred to in Paragraphs (a) through (j), inclusive, of Item 4 of the Schedule 13D. The Filers may, at any time and from time to time review or reconsider their investment in the Company and formulate plans or proposals with respect thereto, but have no present intention of doing so.

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Item 5. Interest in Securities of the Issuer

(a) As of the date of this filing, Grace beneficially owns 518,616 shares of Common Stock, representing approximately 3.0% of the outstanding shares of Common Stock. As general partner of Grace, Spurgeon may be deemed beneficial owner of 518,616 shares of Common Stock, or 3.0% of the outstanding shares of Common Stock, although they otherwise disclaim beneficial ownership. As general partner of Grace, Whitmore has shared voting and dispositive power (with Grace and Spurgeon) of 518,616 shares of Common Stock, has sole dispositive power (as manager and sole voting member of SLLC) of (i) 4,452,283 shares of Common Stock, and (ii) 171,827 shares of Common Stock as direct beneficial owner for a combined total of 29.5% of the outstanding shares of Common Stock.

(b) Grace: shared voting power (with Whitmore and Spurgeon)  
518,616 Shares

Whitmore: shared voting and dispositive power (with Grace and Spurgeon)  
518,616 Shares  
sole voting and dispositive power (as direct beneficial owner)  
171,827 Shares  
sole voting and dispositive power (as manager and sole voting member of SLLC)  
4,452,283

Spurgeon: shared voting power (with Grace and Whitmore)  
518,616 Shares

(c) No transactions were effected by the Filers during the past sixty days other than the transfer described herein.

(d) No person other than the Filers is known to have the right to receive, or the power to direct the receipt of, dividends from or the proceeds from the sale of the Shares.

(e) N/A

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SIGNATURE

After reasonable inquiry and to the best of its knowledge and belief, the undersigned certifies that the information set forth in this Statement with respect to it is true, complete and correct.

Dated: December 17, 2012

Grace Brothers, Ltd.

By: /s/ Bradford T. Whitmore  
Name: Bradford T. Whitmore  
Its: General Partner

Bradford T. Whitmore

By: /s/ Bradford T. Whitmore  
Name: Bradford T. Whitmore

Spurgeon Corporation

By: /s/ Jerald A. Trannel  
Name: Jerald A. Trannel  
Its: Vice President

SUNRAY I, LLC

By: /s/ Bradford T. Whitmore  
Name: Bradford T. Whitmore  
Its: Member