FORM 4

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

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
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(Print or Type Responses)

1. Name and Address of Reporting Person * LOUGEE ANTHONY (Last) (First) (Middle) 5 FERN CT (Street) TINTON FALLS, NJ 07724 (City) (State) (Zip)	2. Issuer Name **and** Ticker or Trading Symbol DATARAM CORP [DRAM-NASDQ] 3. Date of Earliest Transaction (Month/Day/Year) 09/18/2003 4. If Amendment, Date Original Filed(Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ___ Director ___ 10% Owner _X_ Officer (give title below) ___ Other (specify below) Controller 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person

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			

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

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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 Underlying Securities (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 of Derivative Security: 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				
Options	$ 4.09	09/18/2003		A		2,500		09/18/2007(1)	09/18/2013	Common Stock, $1.00 Par Value	2,500	$ 99.99 (2)	2,500 (3)	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LOUGEE ANTHONY 5 FERN CT TINTON FALLS, NJ 07724			Controller	

Signatures

ANTHONY M. LOUGEE		09/22/2003
**Signature of Reporting Person		Date

Explanation of Responses:

* 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).

(1) Options to purchase 625 shares become first exercisable on 09/18/2004 and a like amount will become first exercisable on each successive anniversary date until all options become exercisable on 9/18/2007.

(2) Options were granted to the reporting person in consideration of his service as an executive officer of the Company. Options were granted at an exercise price equal to the fair market value of the Common Stock on the date of grant.

(3) In addition, Mr. Lougee holds options to purchase 2,400 shares exercisable at $2.3125 a share which options are presently exercisable and expire on 9/10/2006. Also, Mr. Lougee holds options to purchase 12,000 shares exercisable at $6.00 a share of which 9,600 shares are presently exercisable and 2,400 shares become exercisable on 6/9/2004. This option expires on 6/9/2009. In addition, Mr. Lougee holds options to purchase 2,500 shares at $7.98 a share of which 625 shares are presently exercisable, 625 shares become exercisable on 11/26/2003, 625 shares become exercisable on 11/26/2004 and 625 shares becomes exercisable on 11/26/2005. This option expires on 11/26/2011. Also, Mr. Lougee holds options to purchase 2,500 shares execisable at $2.99 a share of which 625 shares are presently exercisable, 625 shares will become exercisable on 9/18/2004, 625 shares will become exercisable on 9/18/2005 and 625 shares will become exercisable on 9/18/2006. This option expires on 9/18/2012.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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