

FORM 4

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

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person * DUNCAN JEFFREY H			2. Issuer Name and Ticker or Trading Symbol DATARAM CORP [DRAM-NASDQ]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Vice President, Manufacturing		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 09/15/2004					
2353 PENNINGTON ROAD								
(Street)			4. If Amendment, Date Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
PENNINGTON, NJ 08534								
(City)			(State)			(Zip)		

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.

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 control number. SEC 1474 (9-02)

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
Options (9/15/2004)	\$ 6.75	09/15/2004		A		8,200	09/15/2005	09/15/2009	Common Stock, \$1.00 Par Value	8,200	(1)	8,200 (2) (3)	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DUNCAN JEFFREY H 2353 PENNINGTON ROAD PENNINGTON, NJ 08534			Vice President, Manufacturing	

Signatures

JEFFREY H. DUNCAN 09/16/2004
**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 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.

In addition, the Reporting Person holds options to purchase 75,000 shares at \$2.3125 a share which are presently exercisable and which expire on 9/10/2006. The Reporting Person holds options to purchase 150,000 shares at \$2.8125 a share which are presently exercisable and which expire on 11/19/2007. The Reporting Person holds options to purchase 8,200 shares at \$7.98 a share, of which 4,100 shares are presently exercisable and 2,050 shares each become exercisable on 11/26/2004 and 11/21/2005. These options expire on 11/26/2011.

The Reporting Person holds options to purchase 8,200 shares at \$2.99, of which 2,050 shares are exercisable, 2,050 shares each become exercisable on 9/18/2004, 9/18/2005 and 9/18/2006. These options expire on 9/18/2012. The Reporting Person holds options to purchase 8,200 shares at \$4.09 a share, of which 2,050 shares each become exercisable on 9/18/2004, 9/18/2005, 9/18/2006 and 9/18/2007. These options expire on 9/18/2013.

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

