

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): August 27, 2008

DATARAM CORPORATION

(Exact name of registrant as specified in charter)

New Jersey 1-8266 22-18314-09

State or other jurisdiction (Commission (IRS Employer
of incorporation) File Number) Identification No.)

Route 571, P. O. Box 7258, Princeton, NJ 08543-7528

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (609) 799-0071

(Former name or former address, if changed since last report)

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))

Section 2 - Financial Information

Item 2.02. Results of Operations and Financial Condition.

On August 27, 2008 Dataram Corporation announced the results of operations for the first fiscal quarter ended July 31, 2008. A copy of this public announcement is furnished as an exhibit. Further information about the Company is available at <http://www.dataram.com>.

The information provided in the attached press release and in this report may include forward-looking statements relating to future events, such as the development of new products, the pricing and availability of raw materials, or the future financial performance of the Company. Actual results may differ from such projections and are subject to certain risks

including, without limitation, risks arising from: changes in the price of memory chips, changes in the demand for memory systems, increased competition in the memory systems industry, order cancellations, delays in developing and commercializing new products and other factors described in the Company's most recent Annual Report on Form 10-K, filed with the Securities and Exchange Commission, which can be reviewed at <http://www.sec.gov>.

Section 9 - Financial Statements and Exhibits.

Item 9.01. Exhibits.

99 Press Release dated August 27, 2008 announcing first quarter results of operations. (Furnished not filed)

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.

DATARAM CORPORATION

By: MARK MADDOCKS

Date: August 27, 2008

Mark Maddocks, Vice President-Finance
and Chief Financial Officer

PRESS RELEASE

Dataram Contact:
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Vice President-Finance, CFO
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DATARAM REPORTS FISCAL 2009 FIRST QUARTER FINANCIAL RESULTS

PRINCETON, N.J. August 27, 2008 - Dataram Corporation (NASDAQ: DRAM) today reported its financial results for its fiscal first quarter ended July 31, 2008. Revenues for the first quarter were \$7,563,000, which compares to \$7,045,000 for the prior quarter and \$8,617,000 for the comparable prior year period.

John H. Freeman, Dataram's president and CEO commented, "There has been some relief from the severe pressure on the selling prices of computer memory experienced during our last fiscal year. As a result, we have been able to achieve quarterly revenue growth for the last two quarters. While we achieved a sequential quarterly growth rate of approximately 7% this fiscal quarter, driving further meaningful revenue growth remains a top priority."

Mr. Freeman continued, "As I recently stated in our Fiscal 2008 annual report, the Company's Board of Directors and I are implementing a strategy to introduce new and complementary products into our offerings portfolio and our plan for this fiscal year calls for a large portion of the profits derived from our memory solutions business to finance the expenses and investments required for this effort. We are currently focusing on the development of certain high performance storage products. In our fiscal first quarter, we incurred approximately \$244,000 of total expense in that area, of which, approximately \$121,000 represented a non-cash expense for stock options issued to a privately held company to acquire certain of their patents and other intellectual property. We expect to make further 'investments in this area.'"

The Company incurred a net loss for the first quarter of the current fiscal year of \$606,000, or \$0.07 per diluted share, which compares to net earnings of \$406,000, or \$0.05 per diluted share for the comparable prior year period. In addition to the expenses discussed above, the current fiscal year's first quarter net loss includes a charge to selling, general and administrative expense of approximately \$716,000 related to a retirement agreement entered into with the Company's former chief executive officer. Of this amount, approximately \$660,000 relates to payments defined in the agreement and the balance consists primarily of legal fees incurred by the Company associated with this matter. Management expects no further costs will be incurred for this matter.

The Company accrues federal and state income taxes at a combined rate of approximately 39 percent. However, since the Company entered the fiscal year with a federal net operating loss ("NOL") carryforward of approximately \$1.5 million, the Company actually pays income taxes at a rate of approximately 10 percent as it utilizes the tax benefits of its NOL carryforward.

Mr. Freeman concluded, "Our financial condition remains strong. Our current ratio is 10.1 and our tangible book value is \$2.62 per share of which cash and equivalents total \$1.84 per share. I look forward to reporting on our progress next quarter."

ABOUT DATARAM CORPORATION

Dataram is a worldwide leader in the design and manufacture of high capacity, reliable and innovative memory solutions. With over 40 years of experience, Dataram provides customized memory solutions for OEMs and compatible memory for leading brands including HP, Dell, IBM, Sun Microsystems and Intel. For more information about Dataram, visit www.dataram.com

The information provided in this press release may include forward-looking statements relating to future events, such as the development of new products, pricing and availability of raw materials or the future financial

performance of the Company. Actual results may differ from such projections and are subject to certain risks including, without limitation, risks arising from: changes in the price of memory chips, changes in the demand for memory systems, increased competition in the memory systems industry, order cancellations, delays in developing and commercializing new products and other factors described in the Company's most recent Annual Report on Form 10-K, filed with the Securities and Exchange Commission, which can be reviewed at <http://www.sec.gov>.

Financial Tables Follow

DATARAM CORPORATION
CONSOLIDATED STATEMENTS OF OPERATIONS
(In thousands, except per share amounts)
(Unaudited)

First Quarter Ended July 31,

	2008	2007
Revenues	\$ 7,563	\$ 8,617
Costs and expenses:		
Cost of sales	4,936	5,579
Engineering	332	302
Research and development	212	-
Selling, general and administrative	3,057	2,221
Stock-based compensation expense*	126	93
	8,663	8,195
Earnings (loss) from operations	(1,100)	422
Other income	109	219
Earnings (loss) before income taxes	(991)	641
Income tax provision (benefit)	(385)	235
Net earnings (loss)	\$ (606)	\$ 406
Net earnings (loss) per share:		
Basic	\$ (.07)	\$.05
Diluted	\$ (.07)	\$.05
Weighted average number of shares outstanding:		
Basic	8,869	8,738
Diluted	8,869	8,878

*Stock-based compensation expense is recorded as a component of selling, general and administrative expenses in the Company's financial statements filed with the Securities and Exchange Commission on Form 10-K.

(In thousands)
(Unaudited)

July 31, 2008 April 30, 2008

ASSETS

Current assets

Cash and cash equivalents	\$ 16,352	\$ 17,642
Accounts receivable, net	3,789	4,047
Inventories	2,183	1,977
Deferred income taxes	1,132	1,101
Other current assets	357	98

Total current assets 23,813 24,865

Deferred income taxes 783 480

Property and equipment, net 878 686

Other assets 143 79

Total assets \$ 25,617 \$ 26,110

LIABILITIES AND STOCKHOLDERS' EQUITY

Current liabilities

Accounts payable	\$ 1,476	\$ 1,789
Accrued liabilities	880	702

Total current liabilities 2,356 2,491

Stockholders' equity 23,261 23,619

Total liabilities and stockholders' equity \$ 25,617 \$ 26,110