

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): **September 15, 2014**

DATARAM CORPORATION

(Exact name of registrant as specified in its charter)

NEW JERSEY

(State or other jurisdiction of incorporation)

1-8266

(Commission File Number)

22-18314-09

(IRS Employer Identification No.)

ROUTE 571, P.O. BOX 7258, PRINCETON, NJ

(Address of principal executive offices)

08543-7528

(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))
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Section 2 - Financial Information

Item 2.02. Results of Operations and Financial Condition.

On September 15, 2014, Dataram Corporation announced the results of operations for fiscal 2015 first quarter ended July 31, 2014. 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.

99.1 Press Release dated September 15, 2014 announcing the results of operations for fiscal 2015 First quarter ended July 31, 2014. (Furnished not filed)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

DATARAM CORPORATION

By: MARC P. PALKER

Date: September 15, 2014

/s/ Marc P. Palker

Marc P. Palker
Chief Financial Officer



PRESS RELEASE

Dataram Contact:
Marc P. Palker
Chief Financial Officer
609-799-0071
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DATARAM REPORTS FISCAL 2015 FIRST QUARTER FINANCIAL RESULTS

PRINCETON, N.J. September 16, 2014— Dataram Corporation (NASDAQ: DRAM) today reported its financial results for its fiscal first quarter ended July 31, 2014. Revenues for the first quarter were \$7.7 million, which compares to \$8.0 million in the previous quarter and \$7.4 million for the comparable prior year period. The Company's net loss for the first quarter totaled \$760,000, or \$0.32 per share and included a non cash charge of \$133,000 of interest expense for amortization of debt discount, which compares to net loss of \$882,000, or \$0.50 per share for the comparable prior year period. The Company has been developing computer software for its storage caching product line. On May 1, 2014, the Company determined that technological feasibility for the product was established, and development costs subsequent to that date totaling approximately \$142,000 have been capitalized in the quarter ended July 31, 2014.

John H. Freeman, Dataram's President and CEO commented, "The primary factor impacting our financial results was a 13% industry wide decline in material cost per gigabyte from last quarter and further industry standardization. Despite these industry wide challenges, we continue to see signs of revenue growth through our new partnerships, expanded distributor relationships and further development of our software products. These initiatives will position our products with higher market visibility and easier access for purchasers".

We continue to work on raising additional capital and on July 15, 2014 entered into a Subordinated Secured Convertible Bridge Note and Warrant Purchase Agreement for the issuance of \$750,000 aggregate principal amount of Subordinated Secured Convertible Bridge Notes and Warrants. Mr. Freeman concluded, "We intend to seek additional financing to help us execute our fiscal 2015 plan".

The Company has executed term sheets with investors for a financing that, if consummated, would be sufficient to bring the Company back into compliance with the NASDAQ stockholders' equity requirement. The financing requires approval by the Company's shareholders. Accordingly, the Company intends to include the financing as a proposal in the proxy statement for its upcoming Annual Meeting which has been scheduled for October 15, 2014.

ABOUT DATARAM CORPORATION

Founded in 1967, Dataram is a worldwide leader in the manufacture of high-quality computer memory, storage and software products. Our products and services deliver IT infrastructure optimization, dramatically increase application performance and deliver substantial cost savings. Dataram solutions are deployed in 70 Fortune 100 companies and in mission-critical government and defense applications around the world. 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 AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
(In thousands, except per share amounts)

(Unaudited)

| | First Quarter Ended July 31, | |
|---|---------------------------------|-----------|
| | 2014 | 2013 |
| Revenues | \$ 7,725 | \$ 7,367 |
| Costs and expenses: | | |
| Cost of sales | 6,476 | 5,805 |
| Engineering and development | 308 | 319 |
| Selling, general and administrative | 1,639 | 1,978 |
| Stock-based compensation expense* | 5 | 21 |
| Capitalized software costs | (142) | — |
| Intangible asset amortization expense* | — | 41 |
| | 8,286 | 8,164 |
| Loss from operations | (561) | (797) |
| Other income (expense) | (196) | (85) |
| Loss before income taxes | (757) | (882) |
| Income tax benefit | 3 | — |
| Net loss | \$ (760) | \$ (882) |
| Net loss per share: | | |
| Basic | \$ (0.32) | \$ (0.50) |
| Diluted | \$ (0.32) | \$ (0.50) |
| Weighted average number of shares outstanding: | | |
| Basic | 2,411 | 1,755 |
| Diluted | 2,411 | 1,755 |

* Items are recorded as a component of operating costs and expenses in the Company's financial statements filed with the Securities and Exchange Commission on Form 10-Q.

DATARAM CORPORATION AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(In thousands)
(Unaudited)

| | <u>July 31,</u> <u>2014</u> | <u>April 30,</u> <u>2014</u> |
|--|--------------------------------|---------------------------------|
| ASSETS | | |
| Current assets | | |
| Cash and cash equivalents | \$ 135 | \$ 258 |
| Accounts receivable, net | 3,315 | 3,663 |
| Inventories | 2,021 | 2,291 |
| Other current assets | 127 | 7 |
| Total current assets | <u>5,598</u> | <u>6,219</u> |
| Property and equipment, net | 192 | 219 |
| Other assets | 53 | 51 |
| Capitalized software development costs | 142 | — |
| Goodwill | <u>1,083</u> | <u>1,083</u> |
| Total assets | <u>\$ 7,068</u> | <u>\$ 7,572</u> |
| LIABILITIES AND STOCKHOLDERS' EQUITY | | |
| Current liabilities | | |
| Note payable-revolving credit line | \$ 2,424 | \$ 2,970 |
| Accounts payable | 1,478 | 1,438 |
| Accrued liabilities | 819 | 929 |
| Convertible notes payable, net of discount | 107 | — |
| Convertible notes payable related parties, net of discount | 27 | — |
| Total current liabilities | <u>4,855</u> | <u>5,337</u> |
| Other liabilities | 233 | 250 |
| Total liabilities | <u>5,088</u> | <u>5,587</u> |
| Stockholders' equity | <u>1,980</u> | <u>1,985</u> |
| Total liabilities and stockholders' equity | <u>\$ 7,068</u> | <u>\$ 7,572</u> |