

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): **December 29, 2014**

**DATARAM CORPORATION**

(Exact name of registrant as specified in charter)

|                                                  |                             |                                      |
|--------------------------------------------------|-----------------------------|--------------------------------------|
| <b>New Jersey</b>                                | <b>1-8266</b>               | <b>22-18314-09</b>                   |
| State or other jurisdiction<br>of incorporation) | (Commission<br>File Number) | (IRS Employer<br>Identification No.) |
| <b>Route 571, P. O. Box 7258, Princeton, NJ</b>  |                             | <b>08543-7528</b>                    |
| (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 December 29, 2014, Dataram Corporation announced the results of operations for fiscal 2015 second quarter ended October 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 December 29, 2014 announcing the results of operations for fiscal 2015 Second quarter ended October 31, 2014. (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: ANTHONY M. LOUGEE

Date: December 29, 2014

/s/ Anthony M. Lougee

Anthony M. Lougee  
Controller, Chief Accounting Officer



# PRESS RELEASE

Dataram Contact:

Anthony M Lougee  
Chief Accounting Officer  
609-799-0071  
info@dataram.com

## **DATARAM REPORTS FISCAL 2015 SECOND QUARTER AND YEAR TO DATE FINANCIAL RESULTS**

PRINCETON, N.J. December 29, 2014— Dataram Corporation (NASDAQ: DRAM) reported its financial results for its three and six months ended October 31, 2014. Revenues for the second quarter and first six months of fiscal 2015 were \$6.9 million and \$14.6 million, respectively, which compares to \$7.4 million and \$14.8 million for the comparable prior year periods. The Company incurred a net loss for the three months ended October 31, 2014 of \$1,507,000, or \$0.63 per share and included \$617,000 of interest expense for amortization of debt discount, which compares to a net loss of \$338,000, or \$0.18 per share for the comparable prior year period. The loss for the six months ended October 31, 2014 totaled \$2,267,000 or \$0.94 per share and included \$750,000 of interest expense for amortization of debt discount, which compares to a net loss of \$1,220,000 or \$0.67 per share for the prior comparable period.

As we previously announced on November 12, 2014, the Company completed a private placement of 600,000 shares of its Series A Preferred Stock together with Warrants to purchase shares of its common stock at a price of \$5.00 per share, in accordance with the Series. The net proceeds to the Company from the sale of the Series A Stock and Warrants, after deducting the estimated offering expenses incurred by the Company were approximately \$2,700,000.

John H. Freeman, Dataram's President and CEO commented, "We are pleased to have completed this capital raise which enables Dataram to grow and continue to be competitive in the marketplace".

Mr. Freeman continued, "With the \$2,700,000 raise and the ability to draw on an additional approximately \$3,500,000 of working capital and the expense cutting actions which are underway the Company is positioned to fund future customer orders and support the strategic direction of the Company."

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## 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](http://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 \*\*\*\*\***

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

|                                                       | Second Quarter Ended<br>October 31, |                  | Six Months Ended<br>October 31, |                   |
|-------------------------------------------------------|-------------------------------------|------------------|---------------------------------|-------------------|
|                                                       | 2014                                | 2013             | 2014                            | 2013              |
| <b>Revenues</b>                                       | \$ 6,880                            | \$ 7,410         | \$ 14,605                       | \$ 14,777         |
| <b>Costs and expenses:</b>                            |                                     |                  |                                 |                   |
| Cost of sales                                         | 5,872                               | 5,841            | 12,348                          | 11,646            |
| Engineering and development                           | 375                                 | 300              | 683                             | 619               |
| Selling, general and administrative                   | 1,662                               | 1,571            | 3,302                           | 3,549             |
| Stock-based compensation expense*                     | 5                                   | 18               | 9                               | 39                |
| Capitalized software cost                             | (223)                               | —                | (365)                           | —                 |
| Intangible asset amortization*                        | —                                   | 41               | —                               | 82                |
| Gain on asset disposal                                | —                                   | (103)            | —                               | (103)             |
|                                                       | <u>7,691</u>                        | <u>7,668</u>     | <u>15,977</u>                   | <u>15,832</u>     |
| <b>Loss from operations</b>                           | (811)                               | (258)            | (1,372)                         | (1,055)           |
| <b>Other expense</b>                                  | (696)                               | (80)             | (892)                           | (165)             |
| <b>Loss before income taxes</b>                       | (1,507)                             | (338)            | (2,264)                         | (1,220)           |
| <b>Income tax expense</b>                             | —                                   | —                | 3                               | —                 |
| <b>Net loss</b>                                       | <u>\$ (1,507)</u>                   | <u>\$ (338)</u>  | <u>\$ (2,267)</u>               | <u>\$ (1,220)</u> |
| <b>Net loss per share:</b>                            |                                     |                  |                                 |                   |
| Basic                                                 | <u>\$ (0.63)</u>                    | <u>\$ (0.18)</u> | <u>\$ (0.94)</u>                | <u>\$ (0.67)</u>  |
| Diluted                                               | <u>\$ (0.63)</u>                    | <u>\$ (0.18)</u> | <u>\$ (0.94)</u>                | <u>\$ (0.67)</u>  |
| <b>Weighted average number of shares outstanding:</b> |                                     |                  |                                 |                   |
| Basic                                                 | <u>2,411</u>                        | <u>1,899</u>     | <u>2,411</u>                    | <u>1,827</u>      |
| Diluted                                               | <u>2,411</u>                        | <u>1,899</u>     | <u>2,411</u>                    | <u>1,827</u>      |

\* 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>October 31,</u><br><u>2014</u> | <u>April 30,</u><br><u>2014</u> |
|------------------------------------------------------------|-----------------------------------|---------------------------------|
| <b>ASSETS</b>                                              |                                   |                                 |
| <b>Current assets</b>                                      |                                   |                                 |
| Cash and cash equivalents                                  | \$ 33                             | \$ 258                          |
| Accounts receivable, net                                   | 2,961                             | 3,663                           |
| Inventories                                                | 2,072                             | 2,291                           |
| Other current assets                                       | 169                               | 7                               |
| Total current assets                                       | <u>5,235</u>                      | <u>6,219</u>                    |
| Property and equipment, net                                | 165                               | 219                             |
| Other assets                                               | 50                                | 51                              |
| Capitalized software development costs                     | 365                               | —                               |
| Goodwill                                                   | <u>1,083</u>                      | <u>1,083</u>                    |
| <b>Total assets</b>                                        | <u>\$ 6,898</u>                   | <u>\$ 7,572</u>                 |
| <b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>                |                                   |                                 |
| <b>Current liabilities</b>                                 |                                   |                                 |
| Note payable-revolving credit line                         | \$ 2,616                          | \$ 2,970                        |
| Accounts payable                                           | 2,249                             | 1,438                           |
| Accrued liabilities                                        | 590                               | 929                             |
| Convertible notes payable, net of discount                 | 600                               | —                               |
| Convertible notes payable related parties, net of discount | 150                               | —                               |
| Total current liabilities                                  | <u>6,205</u>                      | <u>5,337</u>                    |
| Other liabilities                                          | 215                               | 250                             |
| Total liabilities                                          | <u>6,420</u>                      | <u>5,587</u>                    |
| <b>Stockholders' equity</b>                                | <u>478</u>                        | <u>1,985</u>                    |
| <b>Total liabilities and stockholders' equity</b>          | <u>\$ 6,898</u>                   | <u>\$ 7,572</u>                 |