

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, 2016**

DATARAM CORPORATION

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction of incorporation)

001-08266
(Commission File Number)

22-18314-09
(IRS Employer Identification No.)

777 Alexander Road, Suite 100, Princeton, NJ
(Address of principal executive offices)

08540
(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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ITEM 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION

On September 15, 2016, Dataram Corporation (the “Company”) issued a press release announcing results for its fiscal quarter ended July 31, 2016. A copy of the press release is attached to this report as Exhibit 99.1.

The information disclosed under this Item 2.02, including Exhibit 99.1 hereto, is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended, except as expressly set forth in such filing.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

The following exhibits are filed herewith:

Exhibit 99.1 Press Release dated September 15, 2016

SIGNATURES

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

Dated: September 15, 2016

/s/ David A. Moylan

David A. Moylan
Chief Executive Officer

Press Release dated September 15, 2016



Dataram Reports Results for First Quarter Fiscal 2017

Princeton, NJ, September 15, 2016 --Dataram Corporation [NASDAQ: DRAM] announced results of operations for its first quarter of fiscal 2017, which ended July 31, 2016. Revenues for the first quarter were \$4.9 million and were slightly lower compared to the fourth quarter of fiscal 2016. Revenue for the comparable prior year period, which included \$1.1 million in discontinued brokerage operations, was \$7.3 million. On a GAAP basis, the net loss attributable to Dataram shareholders for the first quarter of fiscal 2017 was \$927,000 or (\$0.43) per share and included a non-cash charge of \$429,000 for stock based compensation expense and approximately \$200,000 in one-time charges, compared to a net loss of \$180,000 or (\$0.19) per share for the comparable prior year period.

“While our overall unit shipment volume increased more than 20% and international (non-US) revenue also increased on a comparable period basis, we continue to face challenging market conditions and further declining average selling prices (ASP) which have reduced our margins from 19% to 15%.” said Dataram Chairman and CEO Dave Moylan. “To address current challenges and strengthen our position, we took actions in August to reduce costs and further increase efficiencies. We are also encouraged by indications that show stabilization in memory prices and an expectation of rising prices through the remaining of this calendar year.”

“In addition to focusing on the core memory business, and subject to the approval of our shareholders, we anticipate completing the acquisition of U.S. Gold Corp. (“USGC”) later this fiscal year. This acquisition will help us diversify beyond the memory business while notably strengthening the Company’s balance sheet and working capital. It will also improve the memory business margins through sharing of public company costs across business and reduction of duplicate costs” continued Moylan. In June 2016, Dataram announced the intent to acquire USGC and its subsidiaries in an all equity transaction. USGC is a U.S.-focused gold exploration and development company that is advancing two projects in mining friendly Nevada and Wyoming. Closing of the acquisition is subject to usual and customary conditions, including the approval of our shareholders.

Mr. Moylan concluded, “We will continue to focus on improving the memory business and closing the USGC acquisition. We will also continue to evaluate acquisitions to diversify the Company’s business, reduce costs, and increase our portfolio of assets across sectors. We look forward to providing our shareholders updates with respect to the closing of the USGC acquisition and believe this will significantly benefit our shareholders and future investors.”

***** Financial Tables Follow *****

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

	First Quarter Ended July 31,	
	2016	2015
Revenues	\$ 4,915	\$ 7,338
Costs and expenses:		
Cost of sales	4,189	5,935
Engineering and development	56	54
Selling, general and administrative	1,127	1,191
Stock-based compensation expense*	429	213
	5,801	7,393
Loss from operations	(886)	(55)
Other income (expense)	(41)	(62)
Net loss	\$ (927)	\$ (117)
Less preferred stock dividends	—	63
Net loss allocated to common shareholders	\$ (927)	\$ (180)
Net loss per share:		
Basic	\$ (0.43)	\$ (0.19)
Diluted	\$ (0.43)	\$ (0.19)
Weighted average number of shares outstanding:		
Basic	2,175	934
Diluted	2,175	934

* 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>2016</u>	<u>April 30,</u> <u>2016</u>
ASSETS		
Current assets		
Cash and cash equivalents	\$ 149	\$ 56
Accounts receivable, net	1,617	2,746
Inventories	1,269	1,336
Other current assets	216	123
Total current assets	<u>3,251</u>	<u>4,261</u>
Property and equipment, net	40	51
Other assets	34	30
Capitalized software development cost	314	326
Goodwill	<u>1,083</u>	<u>1,083</u>
Total assets	<u>\$ 4,722</u>	<u>\$ 5,751</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities		
Note payable-revolving credit line	\$ 1,049	\$ 1,776
Accounts payable	971	737
Accrued liabilities	132	159
Convertible notes payable related parties	80	80
Total current liabilities	<u>2,232</u>	<u>2,752</u>
Other liabilities-related party	96	107
Total liabilities	<u>2,328</u>	<u>2,859</u>
Stockholders' equity	<u>2,394</u>	<u>2,892</u>
Total liabilities and stockholders' equity	<u>\$ 4,722</u>	<u>\$ 5,751</u>

About Dataram Corporation

Dataram is an independent manufacturer of memory products and provider of performance solutions that increase the performance and extend the useful life of servers, workstations, desktops and laptops sold by leading manufacturers such as Dell, Cisco, Fujitsu, HP, IBM, Lenovo and Oracle. Dataram's memory products and solutions are sold worldwide to OEMs, distributors, value-added resellers and end users. Additionally, Dataram manufactures and markets a line of Intel Approved memory products for sale to manufacturers and assemblers of embedded and original equipment. 70 Fortune 100 companies are powered by Dataram. Founded in 1967, the Company is a US based manufacturer, with presence in the United States, Europe and Asia. For more information about Dataram, visit www.dataram.com.

Safe Harbor

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, and the pending acquisition of US Gold Corp, and any anticipated benefits of the merger, and the success of US Gold with respect to any of its exploration activities. 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, risks with respect to US Gold faced by junior exploration companies generally engaged in pre-production activities, and other factors described in the Company's most recent Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, filed with the Securities and Exchange Commission, which can be reviewed at www.sec.gov. The Company has based these forward-looking statements on its current expectations and assumptions about future events. While management considers these expectations and assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory, and other risks, contingencies, and uncertainties, most of which are difficult to predict and many of which are beyond the Company's control. The Company does not assume any obligations to update any of these forward-looking statements.

Source: Dataram Corporation

For additional information, please contact:

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