

FORM 4

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check if no longer subject to Section 16.
Form 4 or Form 5 obligations may continue. See Instructions 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*

Cady Roger C.
(Last) (First) (Middle)

c/o Arcadia Associates
47 Piscataqua Street
(Street)

New Castle NH 03854
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Dataram Corporation (DRAM-NASDAQ)

3. IRS or Social Security Number of Reporting Person (Voluntary)

Not furnished

4. Statement for Month/Year

May 2001

5. If Amendment, Date of Original (Month/Year)

N/A

6. Relationship of Reporting Person to Issuer
(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (Specify below)

7. Individual or Joint/Group Filing
(Check applicable line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

* If the Form is filed by more than one Reporting Person, see instruction
4(b)(v)

<TABLE>

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Mo./Day/Yr.)	3. Transaction Code V	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)	5. Amount of Securities Beneficially Owned at Month End (I) (Instr. 3&4)	6. Ownership Form: Direct(D) Indirect or Indirect Beneficial (Instr. 4)	7. Nature of Ownership (Instr. 4)
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<S>	<C>	<S>	<C>	<S>	<C>	<C>	<S>
Common Stock \$1.00 Par Value	05/08/01	M	22,500	A	2.31	64,700	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 (Instr. 3)	3. Transaction Date (Month/Day/Yr.)	4. Transaction Code V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable or Expiration Date (Mo./Day/Yr.) (Instr. 3 & 4)	7. Title and Amount of Underlying Securities (Instr. 3 & 4)	8. Beneficial Ownership: Direct(D) Indirect(I) (Instr. 4)	9. Number of Derivative Securities Owned Directly or Indirectly at End of Reporting Month (Instr. 4)	10. Ownership Form: Direct(D) Indirect(I) (Instr. 4)	11. Nature of Derivative Security (Instr. 4)
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<S>	<C>	<S>	<C>	<S>	<S>	<S>	<C>	<C>	<S>	
Options	\$2.31	05/08/01	M	22,500	9/10/01	Common	22,500	N/A	--	-

Explanation of Responses:

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ROGER C. CADY June 22, 2001

 Roger C. Cady
 **Signature of Reporting Person Date

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).