

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\*

Duncan Jeffrey H.  
(Last) (First) (Middle)

2353 Pennington Lane  
(Street)

Trenton, NJ 08638-1113  
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Dataram Corporation DTM-AMEX

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

Not furnished

4. Statement for Month/Year

December 1997

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)

Vice President, Manufacturing & Engineering

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

<TABLE>

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

1. Title of Security (Instr. 3)	2. Trans- action Date (Mo./Day/Yr.)	3. Trans- action Code (Instr. 3, 4 & 5)	4. Securities Acquired (A) or Disposed of (D) Amount (D)	5. Amount Owned at Month (I) Price (Instr. 3&4)	6. Owner- ship Form: Direct(D) Indirect or Indirect Beneficial	7. Nature of Ownership (Instr. 4)

<S> <C> <S> <C> <C> <S>

Common Stock,  
\$1.00 Par Value

2,000 D  
1,208 I By Company's  
401(k) Plan

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

/TABLE  
<TABLE>

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 Code (Instr. 8)	4. Transaction Date (Mo./Day/Yr.) (Instr. 3, 4 and 5)	5. Number of Derivative Securities Acquired (Instr. 5)	6. Date Exercisable or Expiration Date (Mo./Day/Yr.) (Instr. 3, 4 and 5)	7. Title and Amount of Underlying Securities (Instr. 3 & 4)	8. Derivative or Security Title (Instr. 4)	9. Number of Derivative Securities Owned Beneficially at End of Reporting Period (Instr. 4)	10. Ownership Form (Direct or Indirect) (Instr. 4)	11. Nature of Ownership (Instr. 4)
--	---	--------------------------------	---	--	--	---	--	---	--	------------------------------------

<S> <C> <S> <C> <S> <C> <S>

Incentive Stock Option	7.1250		9/11/92					50,000	D	
Incentive Stock Option	6.9375		9/10/96					25,000	D	
Incentive Stock Option	8.4375	A	11/18/97	V	11/18/97	11/18 Common	Stock	38,500 **	D	38,500
Non-Statutory Stock Option	8.4375	A	11/18/97	V	11/18/97	11/18 Common	Stock	11,500 **	D	11,500

Explanation of Responses:

\* 20% is exercisable on 11/18/98 and an additional 20% will become first exercisable on each succeeding anniversary date until fully exercisable

\*\* Incentive Stock Option

</TABLE>

JEFFREY H. DUNCAN February 17, 1998

Jeffrey H. Duncan  
\*\*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).

