

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): November 25, 2008

DATARAM CORPORATION

(Exact name of registrant as specified in charter)

New Jersey 1-8266 22-18314-09

State or other jurisdiction (Commission (IRS Employer
of incorporation) File Number) Identification No.)

Route 571, P. O. Box 7258, Princeton, NJ 08543-7528

(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 November 25, 2008 Dataram Corporation announced the results of operations for the second fiscal quarter ended October 31, 2008. 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 Press Release dated November 25, 2008 announcing second quarter results of operations. (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: MARK MADDOCKS

Date: November 25, 2008 /s/ Mark Maddocks

Mark Maddocks, Vice President-Finance
and Chief Financial Officer

PRESS RELEASE

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DATARAM REPORTS FISCAL 2009 SECOND QUARTER FINANCIAL RESULTS

PRINCETON, N.J. November 25, 2008 - Dataram Corporation (NASDAQ: DRAM) today reported its financial results for its fiscal second quarter and six months ended October 31, 2008. Revenues for the second quarter were \$7,059,000, which compares to \$7,563,000 in the first quarter of the current fiscal year and \$8,556,000 in the comparable prior year period. Revenues for the first six months of the current fiscal year were \$14.6 million, which compares to \$17.2 million for the comparable prior year period.

John H. Freeman, Dataram's president and CEO commented, "We are continuing to implement the business improvement and growth strategy investments I mentioned in our first quarter financial results press release. This quarter we continued to make investments in our memory solutions business, which I believe will have a significant positive impact for this area of our business. We have expanded our sales team by adding professionals with extensive selling and business experience in target market segments. We expect to continue investing in our sales team this fiscal year. While this strategy will have a negative impact on our short-term operating results, particularly in the present economic climate, they are nevertheless necessary investments to reestablish ourselves as a growth company."

Mr. Freeman continued, "We are also implementing a strategy to introduce new and complementary products into our offerings portfolio. We are currently focusing on the development of certain high performance storage products. In our fiscal second quarter and six months, we incurred approximately \$254,000 and \$466,000, respectively, of total expense in that area. We expect to make growing investments in this area."

The Company incurred a net loss for the second quarter and first six months of the current fiscal year of \$393,000, or \$0.04 per diluted share and \$999,000, or \$0.11 per diluted share, respectively. This compares to net earnings of \$569,000, or \$0.06 per diluted share and \$975,000, or \$0.11 per diluted share for the comparable prior year periods. In addition to the expenses discussed above, the net loss for the six months ended October 31, 2008 includes a charge to selling, general and administrative expense in the fiscal first quarter of approximately \$716,000 related to a retirement agreement entered into with the Company's former chief executive officer. Management expects no further costs will be incurred for this matter.

Mr. Freeman concluded, "Our financial condition remains strong. Our current ratio is 11.1 and our tangible book value is \$2.59 per share, of which cash and equivalents total \$1.81 per share. I look forward to reporting on our progress next quarter."

ABOUT DATARAM CORPORATION

Dataram is a worldwide leader in the design and manufacture of high capacity, reliable and innovative memory solutions. With over 40 years of experience, Dataram provides customized memory solutions for OEMs and compatible memory for leading brands including HP, Dell, IBM, Sun Microsystems and Intel. For more information about Dataram, visit

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)

	Second Quarter Ended		Six Months Ended	
	October 31,		October 31,	
	2008	2007	2008	2007
Revenues	\$ 7,059	\$ 8,556	\$ 14,662	\$ 17,173
Costs and expenses:				
Cost of sales	4,660	5,314	9,595	10,893
Engineering and development	302	285	634	587
Research and development	254	0	466	0
Selling, general and administrative	2,370	2,213	5,428	4,434
Stock-based compensation expense*	130	73	256	166
	<u>7,716</u>	<u>7,885</u>	<u>16,379</u>	<u>16,080</u>
Earnings (loss) from operations	(657)	671	(1,757)	1,093
Other income	16	229	125	448
Earnings (loss) before income taxes	(641)	900	(1,632)	1,541
Income tax provision (benefit)	(248)	331	(633)	566
Net earnings (loss)	<u>\$ (393)</u>	<u>\$ 569</u>	<u>\$ (999)</u>	<u>\$ 975</u>
Net earnings (loss) per share:				
Basic	<u>\$ (0.04)</u>	<u>\$ 0.06</u>	<u>\$ (0.11)</u>	<u>\$ 0.11</u>
Diluted	<u>\$ (0.04)</u>	<u>\$ 0.06</u>	<u>\$ (0.11)</u>	<u>\$ 0.11</u>
Weighted average number of shares outstanding:				
Basic	<u>8,869</u>	<u>8,825</u>	<u>8,869</u>	<u>8,781</u>
Diluted	<u>8,869</u>	<u>8,865</u>	<u>8,869</u>	<u>8,850</u>

*Stock-based compensation expense is recorded as a component of selling, general and administrative 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)

October 31, 2008 April 30, 2008

ASSETS

Current assets

Cash and cash equivalents	\$	16,021	\$	17,642
Accounts receivable, net		3,510		4,047
Inventories		1,970		1,977
Deferred income taxes		204		1,101
Other current assets		372		98

Total current assets 22,077 24,865

Deferred income taxes 1,910 480

Property and equipment, net 857 686

Other assets 135 79

Total assets \$ 24,979 \$ 26,110

LIABILITIES AND STOCKHOLDERS' EQUITY

Current liabilities

Accounts payable	\$	1,285	\$	1,789
Accrued liabilities		696		702

Total current liabilities 1,981 2,491

Stockholders' equity 22,998 23,619

Total liabilities and
stockholders' equity \$ 24,979 \$ 26,110
