

FORM 4

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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 *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
RAN ASSAF			DAG MEDIA INC [DAGM]			<input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)			<input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
C/O DAG MEDIA, INC., 125-10 QUEENS BLVD.			3/15/2006			President & CEO		
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
KEW GARDENS, NY 11415						<input checked="" type="checkbox"/> Form filed by One Reporting Person		
(City)	(State)	(Zip)				<input type="checkbox"/> Form filed by More than One Reporting Person		

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

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
OPTIONS FOR COMMON STOCK PAR VALUE \$0.01	\$2.26	3/15/2006		A	140000 ⁽¹⁾		3/15/2006 ⁽²⁾	3/15/2011	Common stock par value \$0.01	140000	\$0	420000 ⁽³⁾	D	
OPTIONS FOR COMMON STOCK PAR VALUE \$0.01	\$1.67	3/21/2001		D	70000 ⁽⁴⁾		3/21/2001	3/21/2006	Common stock par value \$0.01	70000	\$0	350000	D	

Explanation of Responses:

- (1) Such grant of options was made pursuant to the company's 1999 Stock Option Plan, as amended.
 (2) Such options vest in three equal annual installments commencing on 3/15/06.

(3) Such number includes prior option grants with various grant dates, vesting schedules and exercise prices.

(4) Such options will expire pursuant to their terms.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RAN ASSAF C/O DAG MEDIA, INC. 125-10 QUEENS BLVD. KEW GARDENS, NY 11415	X	X	President & CEO	

Signatures

/s/ Assaf Ran

3/17/2006

** Signature of Reporting Person

Date

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

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

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

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.