

DYNAMIC MATERIALS CORP  
 Form 4  
 February 23, 2015

**FORM 4**

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

OMB APPROVAL

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

**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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**KUTA MICHAEL**

2. Issuer Name and Ticker or Trading Symbol  
**DYNAMIC MATERIALS CORP  
 [BOOM]**

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Chief Financial Officer

(Last) (First) (Middle)

**C/O DYNAMIC MATERIAL CORPORATION, 5405 SPINE ROAD**

3. Date of Earliest Transaction (Month/Day/Year)  
**02/19/2015**

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

**BOULDER, CO 80301**

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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 Ownership (Instr. 4)
			Code	V	Amount (1) or Price (2)		
Common Stock	02/19/2015		A		10,667 (1) \$ 0 (2)	D	
					21,498 (3)		

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

**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.**

SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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Code V (A) (D)

**Reporting Owners**

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

KUTA MICHAEL  
C/O DYNAMIC MATERIAL CORPORATION  
5405 SPINE ROAD  
BOULDER, CO 80301

Chief Financial Officer

**Signatures**

/s/ Michael Kuta

02/23/2015

\*\*Signature of  
Reporting Person

Date

**Explanation of Responses:**

\* 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).

This stock award is subject to the lapse of restrictions, one-half of which are performance-based and one-half of which are time-based.

The restrictions will lapse with respect to one-quarter of the shares on each of the first and second anniversaries of the grant date. In

addition, on the date the Company's annual report on Form 10-K is filed after the second anniversary of the grant date, restrictions will

- (1) lapse on up to all or a portion of the remaining one-half of the shares based on the following formula, which takes into account the Company's achievement of budgeted Adjusted EBITDA and the total return to the Company's shareholders in comparison to the total shareholder return of the Company's peer group of public companies:

the number of shares equal to 25% of the total number of shares awarded multiplied by the percentage that is the sum of (a) the percentage obtained by dividing (i) the average actual Adjusted EBITDA of the Company of each of the two fiscal years ending immediately prior to the second anniversary, by (ii) the Company's budgeted Adjusted EBITDA for the fiscal year in which the stock award was granted; and (b) the amount (which may be negative) of (x) the total annual shareholder return (expressed as a percentage) for the Company's stock calculated by the average closing stock price during the month of January prior to the second anniversary compared with the average closing stock during the month of January prior to the first anniversary, less (y) the average total shareholder return calculated on a similar basis for the stock of the Company's peer group of companies (as approved by the Compensation Committee of the Company's Board of Directors) at the time of the stock award.

- (3) Includes 831 shares acquired under the Issuer's ESPP on December 31, 2014.

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

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