

DYNAMIC MATERIALS CORP
 Form 4
 September 06, 2006

FORM 4

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
MORGENTHALER GEORGE W

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
09/05/2006

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

C/O DYNAMIC MATERIALS CORPORATION, 5405 SPINE ROAD

(Street)

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

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

BOULDER, CO 80301

(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 Indirect Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	09/05/2006		M	10,000	A \$ 1.33	98,756	D
Common Stock	09/05/2006		M	10,000	A \$ 1.48	108,756	D
Common Stock	09/05/2006		M	10,000	A \$ 1.63	118,756	D
Common Stock	09/05/2006		M	10,000	A \$ 20.62	128,756	D

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

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(9-02)

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	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 Security (Instr. 3 and 4)	8. Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 1.33	09/05/2006		M	10,000	09/13/2002 09/13/2011	Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 1.48	09/05/2006		M	10,000	01/28/2005 01/28/2014	Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 1.63	09/05/2006		M	10,000	06/10/2005 06/10/2014	Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 20.62	09/05/2006		M	10,000	06/03/2006 06/03/2015	Common Stock	10

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MORGENTHALER GEORGE W
C/O DYNAMIC MATERIALS CORPORATION
5405 SPINE ROAD
BOULDER, CO 80301

X

Signatures

/s/ Richard A. Santa, as attorney-in-fact

09/05/2006

**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).

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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