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DYNAMIC MATERIALS CORP

Form 8-K

June 12, 2007

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): June 6, 2007

Dynamic Materials Corporation
(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction of Incorporation)

0-8328
(Commission File Number)

84-0608431
(I.R.S. Employer
Identification Number)

(303) 665-5700
(Registrant's Telephone Number, Including Area Code)

5405 Spine Road, Boulder, Colorado
(Address of Principal Executive Offices)

80301
(Zip Code)

Not Applicable
(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 (see General Instruction A.2. below):

- 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 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 14d-2(b) under Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.133-4(c))

ITEM 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On June 6, 2007, the Compensation Committee of Dynamic Materials Corporation (the "Company") approved the grant of restricted stock under the 2006 Stock Incentive Plan (the "Plan") to the executive officers of the Company set forth below, subject to the terms of the Plan and the award agreement. A copy of the award agreement is attached hereto as Exhibit 10.1 and is incorporated herein by reference. The shares of restricted stock granted to executive officers vest in one-third increments on the first, second and third anniversary of the grant. The restricted shares held by such executive officers

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will vest immediately upon termination without cause, retirement, death or disability; however, the executive officer will forfeit such shares upon resignation or termination for cause (as defined in the award agreement).

Executive Officer	Number of Shares of Restricted Stock Granted
Yvon Cariou President and Chief Executive Officer	12,000
John Banker Vice President, Marketing and Sales, Clad Metal Division	6,000
Rick Santa Vice President, Chief Financial Officer and Secretary	6,000

On June 6, 2007, the Compensation Committee also approved the grant of restricted stock under the Plan to the non-employee directors of the Company set forth below, subject to the terms of the Plan and the award agreement. A copy of the award agreement is attached hereto as Exhibit 10.2 and is incorporated herein by reference. The shares of restricted stock granted to non-executive directors vest on the later of (i) the date of the first annual meeting after the date of the grant or (ii) one year following the date of grant. If any director's service as a director terminates for any reason, such director will forfeit any restricted shares that have not vested at such time.

Director	Number of Shares of Restricted Stock Granted
Richard P. Graff	3,000
Dean K. Allen	2,500
Bernard Hueber	2,500
Gerard Munera	2,500

ITEM 8.01 Other Events

On June 7, 2007, the Company issued a press release announcing that the Board of Directors of the Company had declared an annual cash dividend of \$0.15 per share. The dividend is payable on July 6, 2007, to stockholders of record as of June 22, 2007. The Company also announced that the amendment to increase the number of authorized shares of common stock to 25 million shares from 15 million shares had been approved by stockholders.

In addition, the Company announced that Richard P. Graff had been elected as a director at the Company's Annual Meeting held on June 6, 2007. Mr. Graff will serve as the chairman of the Company's audit committee. Mr. Graff is a former partner of PricewaterhouseCoopers LLP, where he served as the audit leader in the United States for the mining industry until his retirement in 2001. Since his retirement, Mr. Graff has been a consultant to the mining industry and most recently, has served as a member of a Financial Accounting

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Standards Board task force for establishing accounting and financial reporting guidance in the mining sector. Mr. Graff received his undergraduate degree in economics from Boston College and his post-graduate degree in accounting from Northeastern University. Mr. Graff currently serves on the board of directors of Meridian Gold Inc. and NewWest Gold Corporation.

A copy of the press release announcing the annual cash dividend, the increase in the number of authorized shares of the company's common stock and the appointment of a new director is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

ITEM 9.01 Financial Statements and Exhibits

(c) Exhibits.

Exhibit 10.1 Form of Executive Officer Restricted Stock Award Agreement

Exhibit 10.2 Form of Non-Executive Director Restricted Stock Award Agreement

Exhibit 99.1 Press Release, dated June 7, 2007.

SIGNATURES

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 thereunto duly authorized.

DYNAMIC MATERIALS CORPORATION

By: /s/ Richard A. Santa

Richard A. Santa
Vice President and Chief Financial Officer

Dated: June 12, 2007

INDEX TO EXHIBITS

Number	Description
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Exhibit 10.1	Form of Executive Officer Restricted Stock Award Agreement
Exhibit 10.2	Form of Non-Executive Director Restricted Stock Award Agreement
Exhibit 99.1	Press Release, dated June 7, 2007