

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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

1. Name and Address of Reporting Person * <u>KUTA MICHAEL</u> (Last) (First) (Middle) <u>C/O DMC GLOBAL INC.</u> <u>11800 RIDGE PARKWAY, SUITE 300</u> (Street) <u>BROOMFIELD CO 80021</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>DMC Global Inc. [BOOM]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) X Co-President and CEO
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/05/2023</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/05/2023		M		12,182	A	\$0	65,376	D	
Common Stock	03/05/2023		F		5,331 ⁽¹⁾	D	\$27.08	60,045	D	
Common Stock	03/05/2023		M		4,869	A	\$0	64,914	D	
Common Stock	03/05/2023		F		2,131 ⁽¹⁾	D	\$27.08	62,783	D	
Common Stock	03/05/2023		F		711 ⁽¹⁾	D	\$27.08	62,072	D	
Common Stock	03/05/2023		F		3,554 ⁽¹⁾	D	\$27.08	58,518	D	
Common Stock	03/05/2023		F		2,983 ⁽¹⁾	D	\$27.08	55,535	D	

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 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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Performance Share Units	(2)	03/05/2023		M		12,182		(3)	(3)	Common Stock	12,182	\$0	0	D	
Performance Share Units	(2)	03/05/2023		M		4,869		(4)	(4)	Common Stock	4,869	\$0	0	D	

Explanation of Responses:

- Represents withholding of shares to satisfy tax obligations upon the vesting of the underlying award. Vesting of the underlying awards occurred on March 5, 2023 due to the terms of the reporting person's previously disclosed retirement agreement.
- Each Performance Share Unit ("PSU") represents the contingent right to receive one share of the Issuer's common stock based on certain vesting conditions.
- On March 2, 2022, 12,182 PSUs were granted. The vesting and award of Issuer's common stock was contingent upon achievement of specified performance targets over the three-year period from 2022 through 2025, with potential to earn a number of shares of common stock between 0% and 200% of the number of target PSUs awarded; however, the Issuer entered into a retirement agreement with the reporting person on September 29, 2022. This retirement agreement stipulated the vesting of the PSUs at target on the retirement date, March 5, 2023. As such, 12,182 PSUs vested and were awarded to the reporting person.
- On February 23, 2021, 4,869 PSUs were granted. The vesting and award of Issuer's common stock was contingent upon achievement of specified performance targets over the three-year period from 2021 through 2023, with potential to earn a number of shares of common stock between 0% and 200% of the number of target PSUs awarded; however, the Issuer entered into a retirement agreement with the reporting person on September 29, 2022. This retirement agreement stipulated the vesting of the PSUs at target on the retirement date, March 5, 2023. As such, 4,869 PSUs vested and were awarded to the reporting person.

Remarks:

/s/ Lindsey Rhodes, by Power of Attorney 03/07/2023

** 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.

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