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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).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person * <u>SHEPSTON MICHELLE H</u> <hr/> (Last) (First) (Middle) <u>C/O DMC GLOBAL INC.</u> <u>11800 RIDGE PARKWAY, SUITE 300</u> <hr/> (Street) <u>BROOMFIELD CO 80021</u> <hr/> (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) Chief Legal Officer
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/28/2024</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	02/28/2024		A		10,336 ⁽¹⁾	A	\$0	49,881	D	
Common Stock								100	I	By Spouse

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
Performance Share Units	(2)	02/28/2024		A		10,336		(3)	(3)	Common Stock	10,336	\$0	10,336	D	

Explanation of Responses:

- This stock award is subject to the lapse of time-based restrictions. The restrictions will lapse with respect to one-third of the shares in equal amounts on each of the first, second and third anniversaries of the grant date.
- Each Performance Share Unit ("PSU") represents the contingent right to receive one share of the Issuer's common stock based on certain vesting conditions.
- The number of PSUs that will vest and the number of shares of Issuer's common stock that will be awarded, if any, is contingent on the Issuer's total shareholder return ("TSR") relative to the TSR of the S&P Small Cap 600 Industrials index achieved over the three-year period from 2024 through 2026, with potential to earn a number of shares of common stock between 0% and 200% of the number of target PSUs awarded. This PSU award will cliff vest, on the third anniversary of grant, if at all, after the performance period ending December 31, 2026.

Remarks:

/s/ Lindsey Rhodes, by Power of Attorney 03/01/2024

** 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 Number.