

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).

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>  (Last) (First) (Middle) C/O DMC GLOBAL INC. 11800 RIDGE PARKWAY, SUITE 300  (Street) BROOMFIELD CO 80021  (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) 02/28/2025	
	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	02/28/2025		F		1,704 <sup>(1)</sup>	D	\$8.49	89,911	D	
Common Stock	03/01/2025		M		319	A	\$0	90,230	D	
Common Stock	03/01/2025		F		133 <sup>(2)</sup>	D	\$8.19	90,097	D	
Common Stock	03/02/2025		M		3,230	A	\$0	93,327	D	
Common Stock	03/02/2025		F		1,597 <sup>(1)</sup>	D	\$8.48	91,730	D	
Common Stock	03/02/2025		F		1,064 <sup>(1)</sup>	D	\$8.48	90,666	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	Amount or Number of Shares				
Performance Share Units	(3)	03/02/2025		M			3,230	(4)	(4)	Common Stock	3,230	\$0	0	D	
Deferred Stock	(5)	03/01/2025		M			319	(6)	(7)	Common Stock	319	\$0	2,188	D	

**Explanation of Responses:**

- Represents withholding of shares to satisfy tax obligations upon the vesting of the underlying award.
- Represents withholding of shares to satisfy tax obligations upon delivery of issuer stock that was previously deferred.
- 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, 6,460 PSUs were granted and 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 2024, with potential to earn a number of shares of common stock between 0% and 200% of the number of target PSUs awarded. The Issuer determined that 3,230 PSUs vested based on performance conditions.
- Each vested share of Deferred Stock represents the right to receive one share of the Issuer's common stock.
- 3,443 shares of Deferred Stock were granted on February 26, 2020 and vested in equal amounts over 3 years on the grant date anniversary
- The Deferred Stock was delivered to the reporting person based on the in-service distribution election beginning on March 1, 2023. The reporting person elected to distribute thirty percent of the deferred stock in three annual installments beginning March 1, 2023. The remaining seventy percent will be distributed upon separation from service.

**Remarks:**

/s/ Lindsey Rhodes, by Power of Attorney 03/04/2025

\*\* 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.**