

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).

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>OLEARY JAMES</u> (Last) (First) (Middle) <u>C/O DMC GLOBAL INC</u> <u>11800 RIDGE PARKWAY, SUITE 300</u> (Street) <u>BROOMFIELD</u> <u>CO</u> <u>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) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Exec. Chair, President & CEO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/01/2025</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			

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				
<u>Restricted Stock Units</u>	<u>(1)</u>	<u>07/01/2025</u>		<u>A</u>		<u>216,121</u>		<u>(2)</u>	<u>(2)</u>	<u>Common Stock</u>	<u>216,121</u>	<u>\$0</u>	<u>216,121</u>	<u>D</u>	
<u>Performance Share Units</u>	<u>(3)</u>	<u>07/01/2025</u>		<u>A</u>		<u>216,121</u>		<u>(4)</u>	<u>(4)</u>	<u>Common Stock</u>	<u>216,121</u>	<u>\$0</u>	<u>216,121</u>	<u>D</u>	

Explanation of Responses:

1. Each Restricted Stock Unit ("RSU") represents the right to receive the Fair Market Value (as defined below) of one share of the common stock of the Issuer (a "Share").
2. Subject to the terms of the applicable award agreement, one-third of these RSUs will vest on each of the first, second and third anniversaries of the grant date and will be settled in cash in an amount equal to the closing price ("Fair Market Value") of one Share.
3. Each Performance Share Unit ("PSU") represents the contingent right to receive one Share based on certain vesting conditions.
4. Subject to the terms of the applicable award agreement, the number of PSUs that will vest and the number of Shares that will be awarded, if any, are contingent on the Issuer's cumulative Adjusted EBITDA and cumulative Adjusted Free Cash Flow, each as compared to target amounts, achieved over the three year period from 2025 through 2027.

Remarks:

/s/ Lindsey Rhodes, by Power of Attorney 07/03/2025

** 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.