

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

Dynamic Materials Corp.  
(Name of Issuer)

Common Stock  
(Title of Class of Securities)

267888 10 5  
(CUSIP Number)

Check the following box if a fee is being paid with this statement [X].  
(A fee is not required only if the filing person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13d-7).

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

13G

CUSIP NO. 267888 10 5

- 1) NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
  
Norwest Corporation  
Tax Identification No. 41-0449260
- 2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [ ]  
(b) [ ]
- 3) SEC USE ONLY
- 4) CITIZENSHIP OR PLACE OF ORGANIZATION  
  
Delaware
- |              |     |                          |
|--------------|-----|--------------------------|
| NUMBER OF    | (5) | SOLE VOTING POWER        |
| SHARES       |     | 314,400                  |
| BENEFICIALLY | (6) | SHARED VOTING POWER      |
| OWNED BY     |     | 0                        |
| EACH         | (7) | SOLE DISPOSITIVE POWER   |
| REPORTING    |     | 400                      |
| PERSON       | (8) | SHARED DISPOSITIVE POWER |
| WITH         |     | 0                        |
- 9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
314,400
- 10) CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
SHARES\*
- 11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
12.5%
- 12) TYPE OF REPORTING PERSON\*

CUSIP NO. 267888 10 5

- 1) NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
  
Norwest Bank Minnesota, National Association  
Tax Identification No. 41-0451159
- 2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [ ]  
(b) [ ]
- 3) SEC USE ONLY
- 4) CITIZENSHIP OR PLACE OF ORGANIZATION  
  
United States of America
- |   |                              |         |
|---|------------------------------|---------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | (5) SOLE VOTING POWER        | 314,400 |
|   | (6) SHARED VOTING POWER      | 0       |
|   | (7) SOLE DISPOSITIVE POWER   | 400     |
|   | (8) SHARED DISPOSITIVE POWER | 0       |
- 9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
314,400
- 10) CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*
- 11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
12.5%
- 12) TYPE OF REPORTING PERSON\*  
  
BK

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G  
Under the Securities Exchange Act of 1934

DISCLAIMER: Information in this Schedule 13G is provided solely for the purpose of complying with Sections 13(d) and 13(g) of the Act and regulations promulgated thereunder, and is not to be construed as an admission that Norwest Corporation or any of its subsidiaries is the beneficial owner of the securities covered by this Schedule 13G for any purpose whatsoever.

Item 1(a) Name of Issuer:

Dynamic Materials Corp.

Item 1(b) Address of Issuer's Principal Executive Offices:

551 Aspen Ridge  
Lafayette, CO 80026

Item 2(a) Name of Person Filing:

- Norwest Corporation
- Norwest Bank Minnesota, National Association ("NBM")

Item 2(b) Address of Principal Business Office:

- Norwest Corporation  
Norwest Center  
Sixth and Marquette  
Minneapolis, MN 55479-1026
- Norwest Bank Minnesota, National Association  
Norwest Center  
Sixth and Marquette  
Minneapolis, MN 55479-0001

Item 2(c) Citizenship:

1. Norwest Corporation: Delaware
2. NBM: United States

Item 2(d) Title of Class of Securities:

Common Stock

Item 2(e) CUSIP Number:

267888 10 5

Item 3 The person filing is a:

1. Norwest Corporation: Parent Holding Company in accordance with 240.13d-1(b)(1)(ii)(G)
2. NBM: Bank as defined in Section 3(a)(6) of the Act

Item 4 Ownership:

- (a) Amount beneficially owned: 314,400 shares (includes 314,000 shares deemed to be beneficially owned by NBM).
- (b) Percent of class: 12.5%
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or direct the vote: 314,400
  - (ii) Shared power to vote or direct the vote: 0
  - (iii) Sole power to dispose or to direct the disposition of: 400
  - (iv) Shared power to dispose or direct the disposition of: 0

Item 5 Ownership of Five Percent or Less of a Class:

Not Applicable

Item 6 Ownership of More than Five Percent on Behalf of Another Person:

Persons other than Norwest Corporation and its subsidiaries have the right to receive, or the power to direct the receipt of, dividends from, or the proceeds from the sale of, such securities. To the knowledge of Norwest Corporation, no interest of any such person represents more than 5% of the class.

Item 7 Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company:

See Attachment A

Item 8 Identification and Classification of Members of the Group:

Not Applicable

Item 9 Notice of Dissolution of Group:

Not Applicable

Item 10 Certification:

By signing below, I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes or effect.

Signature.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete, and correct.

Date: September 6, 1996

NORWEST CORPORATION

By: /s/ Laurel A. Holschuh  
Laurel A. Holschuh, Senior Vice President  
and Secretary

ATTACHMENT A

The Schedule 13G to which this attachment is appended is filed on behalf of the subsidiaries listed below. Norwest Bank Minnesota, National Association (NBM) is classified as a bank in accordance with Regulation 13d-1(b)(1)(ii)(B). Lindeberg Financial Corporation, Norwest Holding Company, Babbscha Company, and Amerigroup, Inc. (together, the "Intermediate Holding Companies") are classified as parent holding companies in accordance with Regulation 240.13d-1(b)(1)(ii)(G) and are wholly owned subsidiaries of Norwest Corporation. Norwest Corporation owns 78.71% of NBM. The remaining 21.29% of NBM is owned by the Intermediate Holding Companies.

Amerigroup, Incorporated

Babbscha Company

Lindeberg Financial Corporation

Norwest Bank Minnesota, National Association

Norwest Holding Company

AGREEMENT

The undersigned hereby agree that the statement on Schedule 13G to which this Agreement is attached and any amendments to such Schedule 13G shall be filed on behalf of Norwest Corporation, which owns 78.71% of Norwest Bank Minnesota, National Association ("NBM"). The remaining 21.29% of NBM is owned by Amerigroup, Incorporated, Babbscha Company, Lindeberg Financial Corporation, and Norwest Holding Company, all of which are wholly owned subsidiaries of Norwest Corporation.

Dated: September 6, 1996

NORWEST CORPORATION

By: /s/ Laurel A. Holschuh  
Laurel A. Holschuh, Senior Vice President  
and Secretary

NORWEST BANK MINNESOTA, NATIONAL ASSOCIATION

By: /s/ P. Jay Kiedrowski  
P. Jay Kiedrowski, President, Norwest Investment  
Management