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FORM 4

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

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

Section 17(a) of the

Public Utility

Act of 1940

Holding Company Act of 1935 or Section 30(f) of the Investment Company

<S> <C> <C>
1. Name and Address of Reporting Person 2. Issuer Name and Ticker or Trading Symbol 6. Relationship of
Reporting Person to Issuer (Check
all applicable) X Director
10% Owner -----
Dynamic Materials Corporation (BOOM) Officer
Other -----
(specify below) (give title below)
Philippe Michel President and Chief
Executive Officer

(Last) (First) (Middle) 3. IRS or Social Security 4. Statement for
Number of Reporting Month/Year
Person (Voluntary)

c/o Dynamic Materials Corporation 9/12/02
5405 Spine Road

(Street) 5. If Amendment, 7. Individual or
Joint/Group Filing Date of Original (Check Applicable
Line) (Month/Year) X Form filed by One
Reporting Person -----
Form filed by
More than One -----Reporting Person
Boulder Colorado 80301

(City) (State) (Zip)

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security 2. Trans- 3. Trans- 4. Securities Acquired (A) 5. Amount of 6. Ownership 7.
Nature of (Instr. 3) action action or Disposed of (D) Securities Form:
Indirect Date Code (Instr. 3, 4 and 5) Beneficially Direct (D)
Beneficial (Month/ (Instr. 3 Owned at End or
Ownership Day/ 8) of Month Indirect
(Instr. 4) Year) (Instr. 3 (I)
and 4) (Instr. 4)

Code V Amount (A) or Price
(D)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.
(Over)

(Print or Type Responses)

SEC 1474 (8/92)
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FORM 4 (continued)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

10.Owner of Derivative of Security (Instr. 3) Direct or Indirect	2.Conversion or Exercise Price of Beneficial Ownership Security (Instr. 4)	3.Transaction Date (Instr. 8) (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 Underlying Securities (Instr. 3 and 4)	8.Price of Derivative Security (Instr. 5)	9.Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	ship Form ity: (D)
Non-Qualified Stock Option (right to buy)	\$2.2500	9/12/02	A	5,000	9/12/03 9/12/12	Common Stock	5,000	5,000	D

Explanation of Responses:

9/12/02 /s/ Richard A. Santa

Date Signature of Reporting Person
By: Richard A. Santa
For: Michel Philippe

**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 provided is insufficient, see Instruction 6 for procedure.

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