

<TABLE>
<CAPTION>
FORM 4

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

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

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

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

Act of 1940

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

<p>(Last) (First) (Middle)</p> <p>c/o Dynamic Materials Corporation 5405 Spine Road</p> <p>-----</p> <p>(Street) Joint/Group Filing Line)</p> <p>Reporting Person</p> <p>More than One</p> <p>Boulder Colorado 80301</p> <p>-----</p> <p>(City) (State) (Zip)</p>	<p>3. IRS or Social Security Number of Reporting Person (Voluntary)</p>	<p>4. Statement for Month/Year</p> <p>9/12/02</p>	<p>5. If Amendment, Date of Original (Month/Year)</p>	<p>7. Individual or (Check Applicable X Form filed by One ----- Form filed by -----Reporting Person</p>
---	---	---	---	---

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

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

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)
</TABLE>

<TABLE>
<CAPTION>
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 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: George W. Morgenthaler

**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.

</TABLE>