

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

Current Report  
Pursuant to Section 13 or 15(d)  
of the  
Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): April 26, 2007

Dynamic Materials Corporation  
(Exact Name of Registrant as Specified in its Charter)

Delaware  
(State or Other Jurisdiction of Incorporation)

0-8328  
(Commission File Number)

84-0608431  
(I.R.S. Employer  
Identification Number)

(303) 665-5700  
(Registrant's Telephone Number, Including Area Code)

5405 Spine Road, Boulder, Colorado  
(Address of Principal Executive Offices)

80301  
(Zip Code)

Not Applicable  
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 14d-2(b) under Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.133-4(c))

ITEM 2.02 Results of Operations and Financial Condition

On April 26, 2007, Dynamic Materials Corporation, a Delaware corporation (the "Company"), issued a press release announcing its financial results for the three months ended March 31, 2007. A copy of the Company's press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

The information provided in this Report is being furnished and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and shall not be deemed incorporated by reference in any filings under the Securities Act of 1933, as amended, unless specifically stated so therein.

ITEM 9.01 Financial Statements and Exhibits

(c) Exhibits.

Exhibit 99.1 Press Release, April 26, 2007.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

DYNAMIC MATERIALS CORPORATION

By: /s/ Richard A. Santa

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Richard A. Santa  
Vice President and Chief Financial  
Officer

Dated: April 26, 2007

INDEX TO EXHIBITS

Number	Description
Exhibit 99.1	Press Release, dated April 26, 2007.

[GRAPHIC OMITTED]

FOR IMMEDIATE RELEASE  
April 26, 2007

CONTACT:  
Pfeiffer High Investor Relations, Inc.  
Geoff High  
303-393-7044

#### DYNAMIC MATERIALS REPORTS FIRST QUARTER FINANCIAL RESULTS

##### Selected Highlights

- o Q1 net income totals \$4.9 million, or \$0.40 per diluted share
- o Q1 sales increase 31% to \$33.1 million versus comparable 2006 quarter
- o Backlog for Explosive Metalworking remains near all-time high at \$67.9 million

BOULDER, Colo. - April 26, 2007 - Dynamic Materials Corporation (DMC) (Nasdaq: BOOM), a leading provider of explosion-welded clad metal plates, today reported financial results for its first quarter ended March 31, 2007.

Sales increased 31% to \$33.1 million from sales of \$25.2 million in the first quarter last year. Gross margin was 33% versus 37% in the same quarter a year ago. The decline in gross margin is attributable to normal quarterly fluctuations in product mix. First quarter income from operations increased 17% to \$7.5 million versus \$6.4 million in the comparable year-ago quarter.

Income from continuing operations increased 18% to \$4.9 million, or \$0.40 per diluted share, from \$4.1 million, or \$0.34 per diluted share in the first quarter last year. Net income was \$4.9 million, or \$0.40 per diluted share, versus net income of \$5.5 million, or \$0.45 per diluted share, in the first quarter a year ago. Last year's first quarter net income included a gain from discontinued operations of \$1.4 million, or \$0.11 per diluted share, net of tax, attributable to the sale of a real estate purchase option.

##### Explosive Metalworking

First quarter sales at the company's Explosive Metalworking segment increased 30% to \$31.5 million from \$24.2 million in the first quarter last year. Operating income increased 13% to \$7.5 million from \$6.7 million in last year's first quarter. Order backlog at the end of the first quarter was \$67.9 million, down slightly from the all-time high \$68.8 million reported at the end of last year's fourth quarter.

##### AMK Welding

Sales at DMC's AMK Welding segment increased 60% to \$1.6 million versus sales of \$1.0 million in the first quarter last year. Operating income increased 144% to \$264,000 versus \$108,000 reported in the comparable year-ago quarter.

##### Management Commentary

Yvon Cariou, president and chief executive officer, said, "Our first quarter financial results were stronger than expected thanks to the convergence of several positive developments. Late in the quarter, we received earlier-than-anticipated deliveries of select source metals at our Mt. Braddock, Pennsylvania facility, and our team responded with a tremendous effort and many long hours to move these metals through production. In addition, we were able to utilize some of the

new equipment we have been bringing on-line at Mt. Braddock as part of our capacity expansion program.

"We expect that the new capacity at our U.S. facilities will be largely operational by the end of the current quarter, and we are pleased by the progress being made on the modernization of our production sites in France and Sweden," Cariou added. "Although we expect to see ongoing tightness in the metal supply chain, we remain encouraged by the continued strong demand we are experiencing from across all of our global target markets."

Rick Santa, chief financial officer, said, "We previously indicated that the last three quarters of fiscal 2007 could be stronger than the first quarter, which we believed would be impacted by metal supply issues. Given our better-than-expected Q1 performance, we now believe that our second quarter results will likely be comparable to those of the first. For the full fiscal year, we are reiterating our forecast of year-over-year top-line growth in the 20 percent range."

##### Conference call information

Management will hold a conference call to discuss first quarter results today at 5:00 p.m. Eastern (3:00 p.m. Mountain). Investors are invited to listen to the call live via the Internet at [www.dynamicmaterials.com](http://www.dynamicmaterials.com), or by dialing into the teleconference at 866-510-0710 (617-597-5378 for international callers) and entering the passcode 81853317. Participants should access the website at least 15 minutes early to register and download any necessary audio software. A replay of the webcast will be available for 30 days and a telephonic replay will be available through May 3, 2007, by calling 888-286-8010 (617-801-6888 for international callers) and entering the passcode 42763833.

About Dynamic Materials Corporation

Based in Boulder, Colorado, Dynamic Materials Corporation is a leading international metalworking company. Its products, which are typically used in industrial capital projects, include explosion-welded clad metal plates and other metal fabrications for use in a variety of industries, including upstream oil and gas, oil refinery, petrochemicals, hydrometallurgy, aluminum production, shipbuilding, power generation, industrial refrigeration and similar industries. The Company operates two business segments: Explosive Metalworking, which uses proprietary explosive processes to fuse different metals and alloys, and AMK Welding, which utilizes various technologies to weld components for use in power-generation turbines, as well as commercial and military jet engines. For more information, visit the Company's website at [www.dynamicmaterials.com](http://www.dynamicmaterials.com).

Except for the historical information contained herein, this news release contains forward-looking statements that involve risks and uncertainties including, but not limited to, the following: our ability to obtain new contracts at attractive prices; the size and timing of customer orders and shipment; fluctuations in customer demand; changes to customer orders; the cyclical nature of our business; competitive factors; the timely completion of contracts; the timing and size of expenditures; the timely receipt of government approvals and permits; the adequacy of local labor supplies at our facilities; current or future limits on manufacturing capacity at our various operations; the availability and cost of funds; and general economic conditions, both domestic and foreign, impacting our business and the business of the end-market users we serve; as well as the other risks detailed from time to time in the Company's SEC reports, including the report on Form 10-K for the year ended December 31, 2006.

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DYNAMIC MATERIALS CORPORATION & SUBSIDIARY  
CONSOLIDATED STATEMENTS OF OPERATIONS  
FOR THE THREE MONTHS ENDED MARCH 31, 2007 AND 2006  
(Dollars in Thousands, Except Share Data)  
(unaudited)

<TABLE>  
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	Three months ended March 31,	
	2007	2006
	<C>	<C>
NET SALES	\$ 33,094	\$ 25,175
COST OF PRODUCTS SOLD	22,243	15,894
Gross profit	10,851	9,281
COSTS AND EXPENSES:		
General and administrative expenses	1,662	1,527
Selling expenses	1,647	1,324
Total costs and expenses	3,309	2,851
INCOME FROM OPERATIONS OF CONTINUING OPERATIONS	7,542	6,430
OTHER INCOME (EXPENSE):		
Interest income, net	188	94
Other income (expense), net	(7)	(6)
INCOME BEFORE INCOME TAXES AND DISCONTINUED OPERATIONS	7,723	6,518
INCOME TAX PROVISION	2,841	2,379
INCOME FROM CONTINUING OPERATIONS	4,882	4,139
INCOME FROM DISCONTINUED OPERATIONS, net of tax	-	1,357
NET INCOME	\$ 4,882	\$ 5,496
INCOME PER SHARE - BASIC:		
Continuing operations	\$ 0.41	\$ 0.35
Discontinued operations	-	0.12
Net income	\$ 0.41	\$ 0.47
INCOME PER SHARE - DILUTED:		
Continuing operations	\$ 0.40	\$ 0.34
Discontinued operations	-	0.11
Net income	\$ 0.40	\$ 0.45
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING -		

Basic	12,009,577	11,768,098
Diluted	12,222,601	12,217,547
ANNUAL DIVIDENDS DECLARED PER COMMON SHARE	\$ -	\$ 0.15

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DYNAMIC MATERIALS CORPORATION & SUBSIDIARY  
CONDENSED CONSOLIDATED BALANCE SHEETS  
(Dollars in Thousands)

<TABLE>  
<CAPTION>  
ASSETS

	March 31, 2007 (unaudited)	December 31, 2006
	<C>	<C>
Cash and cash equivalents	\$ 19,779	\$ 17,886
Restricted cash	-	3,059
Accounts receivable, net	20,999	21,549
Inventories	21,723	19,226
Other current assets	2,114	2,127
Total current assets	64,615	63,847
Property, plant and equipment, net	23,145	20,260
Other long-term assets	862	866
Total assets	\$ 88,622	\$ 84,973
	<C>	<C>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Accounts payable	\$ 11,552	\$ 13,572
Accrued income taxes	3,909	1,892
Customer advances	2,369	2,394
Other current liabilities	5,335	7,057
Current portion of long-term debt	386	382
Total current liabilities	23,551	25,297
Long-term debt	386	382
Other long-term liabilities	1,660	1,714
Stockholders' equity	63,025	57,580
Total liabilities and stockholders' equity	\$ 88,622	\$ 84,973

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DYNAMIC MATERIALS CORPORATION & SUBSIDIARY  
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE THREE MONTHS ENDED MARCH 31, 2007 AND 2006  
(Dollars in Thousands)  
(unaudited)

<TABLE>  
<CAPTION>

	2007	2006
CASH FLOWS FROM OPERATING ACTIVITIES:		
<S>	<C>	<C>
Net income	\$ 4,882	\$ 5,496
Adjustments to reconcile net income to net cash provided by operating activities -		
Income from discontinued operations, net of tax	-	(1,357)
Depreciation	395	317
Amortization of capitalized debt issuance costs	-	7
Stock-based compensation	224	336
Provision for deferred income taxes	(46)	320
Change in working capital, net	(622)	1,374
Net cash flows provided by operating activities	4,833	6,493
CASH FLOWS FROM INVESTING ACTIVITIES:		
Acquisition of property, plant and equipment	(3,257)	(469)
Sale of marketable securities	-	1,950
Loan to related party	-	(1,206)
Change in other non-current assets	-	79
Payment received on other receivables related to discontinued		

operations	-	3
Cash flows provided by investing activities of discontinued operations	-	2,197
	-----	-----
Net cash flows used in investing activities	(3,257)	2,554
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CASH FLOWS FROM FINANCING ACTIVITIES:		
Repayments on lines of credit, net	-	(45)
Payments on long-term debt	-	(45)
Payment of dividends	-	(1,766)
Net proceeds from issuance of common stock	278	74
Tax benefit related to stock options	-	54
Other cash flows from financing activities	5	7
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Net cash flows used in financing activities	283	(1,721)
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EFFECTS OF EXCHANGE RATES ON CASH	34	25
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NET INCREASE IN CASH AND CASH EQUIVALENTS	1,893	7,351
CASH AND CASH EQUIVALENTS, beginning of the period	17,886	5,763
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CASH AND CASH EQUIVALENTS, end of the period	\$ 19,779	\$ 13,114
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