

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Schedule 13D

Under the Securities Exchange Act of 1934
(Amendment No. 1)*

DYNAMIC MATERIALS CORPORATION
(Name of Issuer)

COMMON STOCK
(Title of Class of Securities)

267888105
(CUSIP Number)

Michel Philippe
SNPE
12, Quai Henri IV
75181 Paris Cedex 04, France
011-33-1-4804-6554
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

with a copy to:
Pierre F. de Ravel d'Esclapon
LeBoeuf, Lamb, Greene & MacRae, L.L.P.
125 West 55th Street
New York, NY 10019-5389
(212) 424-8000

May 10, 1999
(Date of Event which Requires Filing
of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box [].

Note: See Rule 13d-7 for other parties to whom copies are to be sent.

*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 disclosures provided in a prior cover page.

The information required on 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).

(Continued on following page(s))

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Nobel Explosifs France ("NEF")
IRS Employer Identification No.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
Not applicable. (b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS*

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(D) OR 2(E) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

NEF is a French corporation.

NUMBER OF 7 SOLE VOTING POWER
SHARES 0

BENEFICIALLY 8 SHARED VOTING POWER
OWNED BY 406,400

EACH 9 SOLE DISPOSITIVE POWER
REPORTING 0

PERSON 10 SHARED DISPOSITIVE POWER
WITH 406,400

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
406,400

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES* []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
14.44%

14 TYPE OF REPORTING PERSON*
CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 267888105 13D Page 3 of 4 Pages

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
SNPE ("SNPE") IRS Employer Identification No.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
Not applicable. (b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS*
WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(D) OR 2(E) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION
SNPE is a French corporation wholly owned by the government of France.

NUMBER OF 7 SOLE VOTING POWER
SHARES 0

BENEFICIALLY 8 SHARED VOTING POWER
OWNED BY 406,400

EACH 9 SOLE DISPOSITIVE POWER
REPORTING 0

PERSON 10 SHARED DISPOSITIVE POWER
WITH 406,400

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
406,400

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Item 1. Security and Issuer

This Amendment No. 1 ("Amendment No. 1") to the Schedule 13D originally filed by Nobel Explosifs France ("NEF") and La Societe Nationale des Poudres et Explosifs ("SNPE," and now known exclusively as "SNPE") relates to the Common Stock, without par value (the "DMC Common Stock"), of Dynamic Materials Corporation, a Delaware corporation (the "Issuer"). The address of the principal executive offices of the Issuer is 551 Aspen Ridge Drive, Lafayette, Colorado 80026. This Amendment No. 1 is being filed to reflect certain changes to Item 4.

Item 4. Purpose of transaction

After reviewing the evolution of the Issuer's financial results for the quarter ended March 31, 1999 announced April 22, 1999 and the financial information presented in the Issuer's Annual Report on Form 10-K for the year ended December 31, 1998, SNPE and NEF wish to discuss with the Issuer (1) possible ways in which they might combine the explosive bonding business of NEF with that of the Issuer and (2) the possibility of strengthening the Issuer's balance sheet by subscribing for newly issued DMC Common Stock in an amount and upon conditions to be mutually agreed, including, without limitation, the possible rescission of the Rights Agreement dated as of January 8, 1999 between the Issuer and Harris Trust and Savings Bank or the redemption of any rights issued thereunder.

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: May 10, 1999

NOBEL EXPLOSIFS FRANCE

By: /s/ Bernard Hueber
Bernard Hueber
Chairman of the Board and Chief Executive Officer

SNPE

By: /s/ Michel Philippe
Michel Philippe
Senior Vice-President Finance and Legal Affairs

