

**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

**SCHEDULE 13G**

**UNDER THE SECURITIES EXCHANGE ACT OF 1934**

(Amendment No. 1)\*

DMC Global Inc.

(Name of Issuer)

Common Stock, \$0.05 Par Value

(Title of Class of Securities)

23291C103

(CUSIP Number)

03/31/2025

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- ☐ Rule 13d-1(b)
- ☒ Rule 13d-1(c)
- ☐ Rule 13d-1(d)

**SCHEDULE 13G**

CUSIP No. 23291C103

1	<b>Names of Reporting Persons</b> Voss Value Master Fund, LP
2	<b>Check the appropriate box if a member of a Group (see instructions)</b> <input type="checkbox"/> (a) <input type="checkbox"/> (b)
3	<b>Sec Use Only</b>
4	<b>Citizenship or Place of Organization</b> CAYMAN ISLANDS

Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00
	6	Shared Voting Power 0.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 0.00	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) <input type="checkbox"/>	
11	Percent of class represented by amount in row (9) 0 %	
12	Type of Reporting Person (See Instructions) PN	

### SCHEDULE 13G

CUSIP No.	23291C103
-----------	-----------

1	Names of Reporting Persons Voss Value-Oriented Special Situations Fund, LP	
2	Check the appropriate box if a member of a Group (see instructions) <input type="checkbox"/> (a) <input type="checkbox"/> (b)	
3	Sec Use Only	
4	Citizenship or Place of Organization TEXAS	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00
	6	Shared Voting Power 0.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 0.00	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) <input type="checkbox"/>	

11	Percent of class represented by amount in row (9) 0 %
12	Type of Reporting Person (See Instructions) PN

SCHEDULE 13G

CUSIP No.	23291C103
-----------	-----------

1	Names of Reporting Persons Voss Advisors GP, LLC	
2	Check the appropriate box if a member of a Group (see instructions) <input type="checkbox"/> (a) <input type="checkbox"/> (b)	
3	Sec Use Only	
4	Citizenship or Place of Organization TEXAS	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00
	6	Shared Voting Power 0.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 0.00	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) <input type="checkbox"/>	
11	Percent of class represented by amount in row (9) 0 %	
12	Type of Reporting Person (See Instructions) OO	

SCHEDULE 13G

CUSIP No.	23291C103
-----------	-----------

1	Names of Reporting Persons Voss Capital, LP

2	Check the appropriate box if a member of a Group (see instructions) <input type="checkbox"/> (a) <input type="checkbox"/> (b)	
3	Sec Use Only	
4	Citizenship or Place of Organization TEXAS	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 331,911.00
	6	Shared Voting Power 0.00
	7	Sole Dispositive Power 331,911.00
	8	Shared Dispositive Power 0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 331,911.00	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) <input type="checkbox"/>	
11	Percent of class represented by amount in row (9) 1.6 %	
12	Type of Reporting Person (See Instructions) OO	

## SCHEDULE 13G

CUSIP No.	23291C103
-----------	-----------

1	Names of Reporting Persons Cocke Travis W.	
2	Check the appropriate box if a member of a Group (see instructions) <input type="checkbox"/> (a) <input type="checkbox"/> (b)	
3	Sec Use Only	
4	Citizenship or Place of Organization UNITED STATES	

Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 331,911.00
	6	Shared Voting Power 0.00
	7	Sole Dispositive Power 331,911.00
	8	Shared Dispositive Power 0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 331,911.00	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) <input type="checkbox"/>	
11	Percent of class represented by amount in row (9) 1.6 %	
12	Type of Reporting Person (See Instructions) IN	

## SCHEDULE 13G

### Item 1.

(a) **Name of issuer:**

DMC Global Inc.

(b) **Address of issuer's principal executive offices:**

11800 Ridge Parkway, Suite 300, Broomfield, Colorado 80021.

### Item 2.

(a) **Name of person filing:**

The names of the persons filing this statement on Schedule 13G (collectively, the "Reporting Persons") are:

Voss Value Master Fund, L.P. ("Voss Value Master Fund");

Voss Value-Oriented Special Situations Fund, L.P. ("Voss Value-Oriented Special Situations Fund");

Voss Advisors GP, LLC ("Voss GP");

Voss Capital, L.P. ("Voss Capital"); and

Travis W. Cocke.

(b) **Address or principal business office or, if none, residence:**

Voss Value Master Fund  
3773 Richmond, Suite 850  
Houston, Texas 77046

Voss Value-Oriented Special Situations Fund  
3773 Richmond, Suite 850  
Houston, Texas 77046

Voss GP  
3773 Richmond, Suite 850  
Houston, Texas 77046

Voss Capital  
3773 Richmond, Suite 850  
Houston, Texas 77046

Travis W. Cocke  
3773 Richmond, Suite 850  
Houston, Texas 77046

(c) **Citizenship:**

Voss Value Master Fund  
Cayman Islands

Voss Value-Oriented Special Situations Fund  
Texas

Voss GP  
Texas

Voss Capital  
Texas

Travis W. Cocke  
USA

(d) **Title of class of securities:**

Common Stock, \$0.05 Par Value

(e) **CUSIP No.:**

23291C103

**Item 3.** If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) ☐ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b) ☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) ☐ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) ☐ Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) ☐ An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);
- (f) ☐ An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);
- (g) ☐ A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
- (h) ☐ A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) ☐ A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) ☐ A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:
- (k) ☐ Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

**Item 4. Ownership**

(a) **Amount beneficially owned:**

As of the close of business on March 31, 2025:

(i) Voss Value Master Fund beneficially owned 0 shares of Common Stock, \$0.05 Par Value (the "Shares");

(ii) Voss Value-Oriented Special Situations Fund beneficially owned 0 Shares;

(iii) Voss GP beneficially owned 0 Shares;

(iv) Voss Capital, as the investment manager of a certain managed account (the "Voss Managed Account"), may be deemed the beneficial owner of the 331,911 Shares held in the Voss Managed Account; and

(v) Mr. Cocke, as the managing member of Voss Capital, may be deemed the beneficial owner of the 331,911 Shares held in the Voss Managed Account.

**(b) Percent of class:**

The aggregate percentage of the Shares reported owned by each person named herein is based upon 20,241,851 Shares outstanding as of February 18, 2025, which is the total number of Shares outstanding as reported in the Issuer's Annual Report on Form 10-K filed with the Securities and Exchange Commission on February 24, 2025.

As of the close of business on March 31, 2025:

- (i) Voss Value Master Fund beneficially owned 0% of the outstanding Shares;
- (ii) Voss Value-Oriented Special Situations Fund beneficially owned 0% of the outstanding Shares;
- (iii) Voss GP beneficially owned 0% of the outstanding Shares;
- (iv) Voss Capital may be deemed to beneficially own approximately 1.6% of the outstanding Shares (approximately 1.6% of the outstanding Shares are held in the Voss Managed Account); and
- (v) Mr. Cocke may be deemed to beneficially own approximately 1.6% of the outstanding Shares. %

**(c) Number of shares as to which the person has:**

**(i) Sole power to vote or to direct the vote:**

See Cover Pages Items 5-9.

**(ii) Shared power to vote or to direct the vote:**

See Cover Pages Items 5-9.

**(iii) Sole power to dispose or to direct the disposition of:**

See Cover Pages Items 5-9.

**(iv) Shared power to dispose or to direct the disposition of:**

See Cover Pages Items 5-9.

**Item 5. Ownership of 5 Percent or Less of a Class.**

☒ Ownership of 5 percent or less of a class

**Item 6. Ownership of more than 5 Percent on Behalf of Another Person.**

Not Applicable

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.**

Not Applicable

**Item 8. Identification and Classification of Members of the Group.**

If a group has filed this schedule pursuant to §240.13d-1(b)(1)(ii)(J), so indicate under Item 3(j) and attach an exhibit stating the identity and Item 3 classification of each member of the group. If a group has filed this schedule pursuant to §240.13d-1(c) or §240.13d-1(d), attach an exhibit stating the identity of each member of the group.

See Exhibit 99.1 to the Schedule 13G filed by the Reporting Persons with the Securities and Exchange Commission on November 1, 2024.

**Item 9. Notice of Dissolution of Group.**

Not Applicable

**Item 10. Certifications:**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under ?? 240.14a-11.

**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.

Voss Value Master Fund, LP

**Signature:** /s/ Travis W. Cocke  
**Name/Title:** Travis W. Cocke, Managing Member of Voss Advisors  
GP, LLC, its General Partner  
**Date:** 05/14/2025

Voss Value-Oriented Special Situations Fund,  
LP

**Signature:** /s/ Travis W. Cocke  
**Name/Title:** Travis W. Cocke, Managing Member of Voss Advisors  
GP, LLC, its General Partner  
**Date:** 05/14/2025

Voss Advisors GP, LLC

**Signature:** /s/ Travis W. Cocke  
**Name/Title:** Travis W. Cocke, Managing Member  
**Date:** 05/14/2025

Voss Capital, LP

**Signature:** /s/ Travis W. Cocke  
**Name/Title:** Travis W. Cocke, Managing Member  
**Date:** 05/14/2025

Cocke Travis W.

**Signature:** /s/ Travis W. Cocke  
**Name/Title:** Travis W. Cocke  
**Date:** 05/14/2025