
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): DECEMBER 30, 1999

DYNAMIC MATERIALS CORPORATION
(Exact Name of Registrant as Specified in Charter)

Delaware (State or Other Jurisdiction of Incorporation)	08328 (Commission File Number)	84-0608431 (I.R.S. Employer Identification No.)
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551 ASPEN RIDGE DRIVE, LAFAYETTE, COLORADO 80026
(Address of principal executive offices, zip code)

Registrant's telephone number, including area code: (303) 665-5700

NOT APPLICABLE
Former Name or Former Address if Changed Since Last Report

ITEM 5. OTHER EVENTS

The Company entered into a First Amendment to the Deferral and Waiver Agreement by and between Keybank National Association and Dynamic Materials Corporation, dated as of December 30, 1999, pursuant to which (i) certain principal payments were deferred until March 30, 2000 and (ii) covenant defaults were waived until March 30, 2000. The First Amendment is attached hereto as Exhibit 99.1.

On January 10, 2000 the company issued a press release wherein it disclosed discussions with SNPE, Inc. regarding possible business combinations. The Press Release dated January 10, 2000 is attached hereto as Exhibit 99.2.

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 hereunto duly authorized.

DYNAMIC MATERIALS CORPORATION
(Registrant)

Date: January 10, 2000

By: /s/ Richard A. Santa

Vice President-Finance, and
Chief Financial Officer

99.1 FIRST AMENDMENT TO DEFERRAL AND WAIVER AGREEMENT, dated as of December 30, 1999 by and between KEYBANK NATIONAL ASSOCIATION, a national banking association (Lender) and DYNAMIC MATERIALS CORPORATION, a Delaware corporation (the Company).

99.2 Press Release dated January 10, 2000

FOR IMMEDIATE RELEASE

CONTACT: Mark W. Jarman
VP of Corporate Development
Dynamic Materials Corporation
303-604-3923

Richard A. Santa
Chief Financial Officer
Dynamic Materials Corporation
303-604-3938

DMC ANNOUNCES DISCUSSIONS WITH SNPE, INC.

(Lafayette, CO - January 10, 2000) Dynamic Materials Corporation, (Nasdaq: BOOM), 'DMC', today announced that it is discussing with SNPE, Inc., currently a 14.37% shareholder of the Company, the possible issuance for cash of common stock of the Company and a note convertible into common stock. The parties have not reached a definitive agreement and discussions are ongoing.

This news release contains forward-looking statements that involve risks and uncertainties, including, but not limited to, whether the Company and SNPE, Inc. will reach a definitive agreement and other risks detailed from time to time in the Company's SEC reports, including the Company's report on Form 10-K for the year ended December 31, 1998, and reports on Form 10-Q for the quarters ending March 31, June 30 and September 30, 1999.

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