

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 5)*

DYNAMIC MATERIALS CORPORATION

(Name of Issuer)

COMMON STOCK

(Title of Class of Securities)

267888105

(CUSIP Number)

Bruce C. Lueck, President
Okabena Investment Services, Inc.
5140 Norwest Center
90 South Seventh Street, Minneapolis, MN 55402-4139
(612) 339-7151

(Name, Address and Telephone Number of Person Authorized
to receive Notices and Communications)
DECEMBER 22, 1998

(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: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Section 240.13d-7(b) for other parties to whom copies are to be sent.

*The remainder of this cover page should 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).

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(1) Name of Reporting Person and I.R.S. Identification No.:

OKABENA PARTNERSHIP K, A MINNESOTA GENERAL PARTNERSHIP 41-1642281

(2) Check the Appropriate Box if a Member of a Group

(a) []
(b) [X]

(3) SEC Use Only

(4) Source of Funds

WC

(5) Check if Disclosure of Legal Proceedings is Required Pursuant to
Items 2(d) or 2(e) []

N/A

(6) Citizenship or Place of Organization

MINNESOTA

Number of (7) Sole Voting Power

-0-

Shares Beneficially Owned by Each Reporting Person With: (8) Shared Voting Power -0- (9) Sole Dispositive Power -0- (10) Shared Dispositive Power -0-

(11) Aggregate Amount Beneficially Owned by Each Reporting Person -0-

(12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares [] N/A

(13) Percent of Class Represented by Amount in Row (11) 0.0%

(14) Type of Reporting Person PN

CUSIP No. 267888105

ITEM 1. SECURITY AND ISSUER

This Amendment No. 5 (the "Amendment") is filed with respect to the common stock of Dynamic Materials Corporation (the "Issuer") and amends the original Schedule 13D filed by Okabena Partnership K ("Partnership K") on June 27, 1990, Amendment No. 1 filed on June 18, 1996, Amendment No. 2 filed on July 26, 1996, Amendment No. 3 filed on February 13, 1997, and Amendment No. 4 filed on November 21, 1997.

ITEM 2. IDENTITY AND BACKGROUND

Item 2 is hereby amended as follows:

(a) Kohler Capital Management, Inc. is no longer providing portfolio management services and investment advice to Partnership K.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

Item 5 is hereby amended as follows:

(a) and (b) See Schedule 13D cover page, rows (7) through (11) inclusive and (13). In a filing with the Securities and Exchange Commission, the Issuer indicates that as of March 20, 1998, it had 2,789,508 shares outstanding.

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(c) Since the date of Amendment No. 4 to Schedule 13D, Partnership K has effected no transactions in the Issuer's common stock except the open market transactions described below which were effected through unaffiliated broker-dealers.

<TABLE>
<CAPTION>

| DATE | TYPE OF TRANSACTION | SHARES | PRICE PER SHARE |
|----------|---------------------|---------|-----------------|
| 08-28-98 | Sale | 6,500 | \$6.69 |
| 09-01-98 | Sale | 5,000 | \$6.00 |
| 12-22-98 | Sale | 252,500 | \$3.87 |

</TABLE>

(d) Not applicable.

(e) On December 22, 1998, the Reporting Person ceased to be the beneficial owner of more than five percent of the class of securities.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

None

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

None

SIGNATURES

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: February 22, 1999

OKABENA PARTNERSHIP K
By: Okabena Investment Services, Inc.
Its Managing Partner

By: /s/ BRUCE C. LUECK

Bruce C. Lueck, President