
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
WASHINGTON, D.C. 20549

Post-Effective Amendment No. 1 to

FORM S-3

Registration Statement Under The Securities Act of 1933

DYNAMIC MATERIALS CORPORATION

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation or organization)

84-0608431

(I.R.S. Employer Identification No.)

**5405 Spine Road
Boulder, Colorado 80301
(303) 665-5700**

(Address, including zip code and telephone number, including area code, of registrant's principal executive office)

**Richard A. Santa
Senior Vice President and Chief Financial Officer
5405 Spine Road
Boulder, Colorado 80301
(303) 665-5700**

(Name, address, including zip code and telephone number, including area code, of agent for service)

With a copy to:

Garth B. Jensen, Esq.
Holme Roberts & Owen LLP
1700 Lincoln Street, Suite 4100
Denver, Colorado 80203
(303) 861-7000

APPROXIMATE DATE OF COMMENCEMENT OF PROPOSED SALE TO THE PUBLIC: From time to time after the effective date of this Registration Statement, as determined by market conditions.

If the only securities being registered on this form are being offered pursuant to dividend or interest reinvestment plans, please check the following box.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, please check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box.

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12-b2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

(Do not check if a smaller reporting company)

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered (1)	Proposed Maximum Aggregate Offering Price (1)	Amount of Registration Fee
Dynamic Materials Corporation		
Common Stock, par value \$0.05 per share	\$ 25,000,000	\$ 1,783
Preferred Stock, par value \$0.05 per share		

(1) Calculated pursuant to Rule 457(o) under the Securities Act. There is being registered hereunder an indeterminate number of shares of common stock and an indeterminate number of shares of preferred stock of the registrant as may be sold from time to time by the registrant. Includes shares of common stock into which certain series of preferred stock may be converted and for which no separate consideration will be received. Pursuant to Rule 416(a) under the Securities Act of 1933, this Registration Statement shall also cover any additional shares of common stock which become issuable by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without the receipt of consideration which results in an increase in the number of the registrant's outstanding shares of common stock. The aggregate offering price for all shares of common stock that the registrant may sell from time to time pursuant to this registration statement will not exceed \$25,000,000. The aggregate amount of the registrant's common stock and preferred stock registered hereunder that may be sold in "at the market" offerings for the account of the registrant is limited to that which is permissible under Rule 415(a)(4) under the Securities Act of 1933, as amended.

[Table of Contents](#)

PROSPECTUS

\$25,000,000



DYNAMIC MATERIALS CORPORATION

The following are types of securities that we may offer, issue and sell from time to time, together or separately:

- shares of our common stock; and
- shares of our preferred stock.

This prospectus describes some of the general terms that may apply to these securities. The specific terms of any securities to be offered will be described in supplements to this prospectus. The prospectus supplements may also add, update, or change information contained in this prospectus. This prospectus may not be used to offer and sell securities unless accompanied by a prospectus supplement. You should read this prospectus and the applicable prospectus supplement carefully before you make your investment decision.

We may offer and sell these securities through one or more underwriters, dealers and agents, through underwriting syndicates managed or co-managed by one or more underwriters, or directly to purchasers, on a continuous or delayed basis.

To the extent that any selling securityholder resells any securities, the selling securityholder may be required to provide you with this prospectus and a prospectus supplement identifying and containing specific information about the selling securityholder and the terms of the securities being offered.

Our common stock, par value \$0.05 per share, trades on the Nasdaq National Market under the symbol "BOOM." We may offer the securities in amounts, at prices and on terms determined at the time of offering. We may sell the securities directly to you, through agents we select, or through underwriters and dealers we select. If we use agents, underwriters or dealers to sell the securities, we will name them and describe their compensation in a prospectus supplement.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.

The date of this prospectus is May 20, 2010

[Table of Contents](#)

TABLE OF CONTENTS

	Page
Dynamic Materials Corporation	1
Use of Proceeds	1
Description of Common Stock	1
Description of Preferred Stock	1
Legal Matters	1
Experts	1
Where You Can Find More Information	1
Incorporation of Certain Documents by Reference	2

[Table of Contents](#)

DYNAMIC MATERIALS CORPORATION

Dynamic Materials Corporation, or DMC, is a leading provider of explosion-welded clad metal plates. Explosion-weld cladding uses an explosive charge to bond together plates of different metals that do not bond easily with traditional welding techniques. We also provide products used in oil and gas fields for exploration and

recovery of oil and gas. These products relate primarily to oil and gas well perforation which is a process of punching holes in the casing of a well to enable easier and more precise recovery of oil or gas from a targeted formation.

Our principal executive offices are at 5405 Spine Road, Boulder, Colorado 80301 and our telephone number is (303) 665-5700. Additional information about us can be obtained on the investor relations section of our website. Our website is www.dynamicmaterials.com, although the information on our website is not incorporated into this prospectus.

You can obtain additional information about us in the reports and other documents incorporated by reference in this prospectus. See “Where You Can Find More Information” and “Incorporation of Certain Documents by Reference.”

USE OF PROCEEDS

Except as may otherwise be described in the prospectus supplement relating to an offering of securities, we will use the net proceeds from the sale of the securities offered under this prospectus and the prospectus supplement for general corporate purposes. We will determine any specific allocation of the net proceeds of an offering of securities to a specific purpose at the time of the offering and will describe the allocation in the related prospectus supplement.

DESCRIPTION OF COMMON STOCK

DMC has authorized 25,000,000 shares of common stock. At April 29, 2010, we had 12,959,663 shares outstanding.

DESCRIPTION OF PREFERRED STOCK

DMC has authorized 4,000,000 shares of preferred stock, none of which were outstanding as of April 29, 2010. Shares of preferred stock may be issued in one or more series, as authorized by our board of directors with any rights and restrictions that are specified by our board of directors and permitted by Delaware law. When our board of directors specifies the terms of the preferred stock, the terms will be set forth in a certificate of designations to be filed with the secretary of state of Delaware.

LEGAL MATTERS

The validity of the common stock and the preferred stock will be passed on for DMC by Holme Roberts & Owen LLP, Denver, Colorado.

EXPERTS

The consolidated financial statements of Dynamic Materials Corporation appearing in Dynamic Materials Corporation’s Annual Report (Form 10-K) for the year ended December 31, 2009 (including schedules appearing therein), and the effectiveness of Dynamic Materials Corporation’s internal control over financial reporting as of December 31, 2009, have been audited by Ernst & Young LLP, independent registered public accounting firm, as set forth in their reports thereon included therein, and incorporated herein by reference. Such financial statements are, and audited financial statements to be included in subsequently filed documents will be, incorporated herein in reliance upon the reports of Ernst & Young LLP pertaining to such financial statements (to the extent covered by consents filed with the Securities and Exchange Commission) given on the authority of such firm as experts in accounting and auditing.

WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and special reports, proxy statements and other information with the Securities and

[Table of Contents](#)

Exchange Commission under the Securities Exchange Act of 1934. You may read and copy this information at the SEC’s Public Reference Room at 100 F. Street, N.E., Washington D.C. 20549. You may obtain information on the operation of the Public Reference Room by calling the SEC at (800) SEC-0330. The SEC also maintains an Internet world wide web site that contains reports, proxy statements and other information about issuers, like DMC, that file electronically with the SEC. The address of that site is <http://www.sec.gov>. Our SEC filings are also available through The Nasdaq Stock Market, on which our common stock is listed, at 100 Liberty Plaza, 165 Broadway, New York, NY 10006.

We have filed with the SEC a registration statement on Form S-3 that registers the securities we are offering. The registration statement, including the attached exhibits and schedules, contains additional relevant information about us and our securities. The rules and regulations of the SEC allow us to omit certain information included in the registration statement from this prospectus.

INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The SEC allows us to “incorporate by reference” information into this prospectus. This means that we can disclose important information to you by referring you to another document filed separately with the SEC. The information incorporated by reference is considered to be part of this prospectus, except for any information that is superseded by information that is included directly in this document.

This prospectus includes by reference the documents listed below that we have previously filed with the SEC and that are not included in or delivered with this document. They contain important information about our company and its financial condition.

<u>Filing</u>	<u>Period</u>
Annual Report on Form 10-K	Year ended December 31, 2009
Quarterly Report on Form 10-Q	Quarter ended March 31, 2010
Current Report on Form 8-K	Filed January 15, 2010

All documents filed by us pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act after the date of this prospectus and prior to the termination of this offering shall be deemed to be incorporated by reference herein and to be a part of this prospectus from the date of filing of such documents. Any statement contained in a document incorporated by reference herein shall be deemed to be modified or superseded for purposes of this prospectus to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this prospectus. SEC rules and regulations also permit us to “furnish” rather than “file” certain reports and information with the SEC. Any such reports or information which we have “furnished” shall not be deemed to be incorporated by reference into or otherwise become a part of this prospectus, regardless of when furnished to the SEC.

You can obtain any of the documents incorporated by reference in this document from us without charge, excluding any exhibits to those documents unless the exhibit is specifically incorporated by reference as an exhibit to this prospectus. You can obtain documents incorporated by reference in this prospectus by requesting them in writing or by telephone from us at the following address:

Additional information about us can be obtained on the investor relations section of our website. Our website is www.dynamicmaterials.com, although the information on our website is not incorporated into this prospectus.

[Table of Contents](#)

We have not authorized anyone to give any information or make any representation about us that is different from, or in addition to, that contained in this prospectus or in any of the materials that we have incorporated by reference into this document. Therefore, if anyone does give you information of this sort, you should keep in mind that such information has not been authorized and may therefore not be accurate. If you are in a jurisdiction where offers to sell, or solicitations of offers to purchase, the securities offered by this document are unlawful, or if you are a person to whom it is unlawful to direct these types of activities, then the offer presented in this document does not extend to you.

[Table of Contents](#)

\$25,000,000



Dynamic Materials Corporation

The following are types of securities that we may offer and sell under this prospectus:

- common stock; and
- preferred stock.

[Table of Contents](#)

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 14. Other Expenses of Issuance and Distribution.

The following table sets forth all expenses payable by DMC in connection with the issuance and distribution of the securities, other than underwriting discounts and commissions. DMC will bear all of such expenses. All the amounts shown are estimates, except the registration fee.

Registration Fee	\$	1,783
Fees and expenses of accountants		10,000
Fees and expenses of counsel to DMC		10,000
Printing and engraving		1,000
Miscellaneous		2,217
Total	\$	<u>25,000</u>

Item 16. Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
1.1 *	Form of Underwriting Agreement.
4.1	Certificate of Incorporation of the Company (incorporated by reference to the Company's Quarterly Report on Form 10-Q/A for the quarter ended March 31, 2004).
4.2	Bylaws of the Company (incorporated by reference to the Company's Quarterly Report on Form 10-Q/A for the quarter ended March 31, 2004).
4.3	Form of Certificate representing shares of Common Stock of the Company (incorporated by reference from the Company's Quarterly Report on Form 10-QSB for the quarter ended September 30, 1997).
5.1	Opinion of Holme Roberts & Owen LLP.
23.1	Consent of Ernst & Young LLP, Independent Registered Public Accounting Firm.
23.2	Consent of Holme Roberts & Owen LLP (included in Exhibit 5.1).
24.1 **	Powers of Attorney.

* DMC will file any underwriting agreement that it may enter into as an exhibit to a Current Report on Form 8-K which is incorporated by reference into this registration statement.

** Previously filed.

[Table of Contents](#)

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Boulder, State of Colorado, on the 20th day of May, 2010.

DYNAMIC MATERIALS CORPORATION

By: /s/ Richard A. Santa
Richard A. Santa
Senior Vice President and Chief Financial Officer

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed by the following persons in the capacities indicated and on the date indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
*		
<u>Yvon Pierre Cariou</u>	President and Chief Executive Officer <i>(Principal Executive Officer)</i>	May 20, 2010
<u>Richard A. Santa</u>	Senior Vice President and Chief Financial Officer <i>(Principal Financial and Accounting Officer)</i>	May 20, 2010
*		
<u>Dean K. Allen</u>	Chairman and Director	May 20, 2010
*		
<u>Richard P. Graff</u>	Director	May 20, 2010
*		
<u>Bernard Hueber</u>	Director	May 20, 2010
*		
<u>Gerard Munera</u>	Director	May 20, 2010
*		
<u>Rolf Rospek</u>	Director	May 20, 2010

* By: /s/ Richard A. Santa
Richard A. Santa, attorney-in-fact

[LETTERHEAD OF HOLME ROBERTS & OWEN LLP]

May 20, 2010

Dynamic Materials Corporation
5405 Spine Road
Boulder, Colorado 80301

Re: Dynamic Materials Corporation Form S-3 Registration Statement

Ladies and Gentlemen:

We have acted as counsel to Dynamic Materials Corporation, a Delaware corporation (the "Company"), in connection with the Company's Registration Statement on Form S-3 (the "Registration Statement") and related prospectus (the "Prospectus") filed with the Securities and Exchange Commission (the "SEC") under the Securities Act of 1933 (as amended, the "Act"), to be filed on or about May 20, 2010. The Registration Statement covers the offering and issuance from time to time by the Company of up to \$25,000,000 aggregate offering price of the following: (i) shares of its Common Stock, par value \$0.05 per share (the "Common Stock"); and/or (ii) shares of its Preferred Stock, par value \$0.05 per share (the "Preferred Stock").

This opinion is being furnished in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Act.

All capitalized terms which are not defined herein shall have the meanings assigned to them in the Registration Statement.

In connection with this opinion, we have examined the following documents:

(1) the Company's Registration Statement and related prospectus to be filed by the Company with the SEC on the date hereof;

(2) the Certificate of Incorporation of the Company, as amended to date (the "Certificate");

(3) the Bylaws of the Company, as amended to date (the "Bylaws");

(4) such records of the corporate proceedings of the Company that we have considered necessary or appropriate for the purpose of rendering this opinion, including actions taken by the Company's Board of Directors in connection with the authorization of the Common Stock, the Preferred Stock, the filing of the Registration Statement and related matters;

(5) such other certificates and assurances from public officials, officers and representatives of the Company that we considered necessary or appropriate for the purpose of rendering this opinion; and

(6) such other documents that we considered necessary or appropriate for the purpose of rendering this opinion.

In rendering this opinion, we have assumed, without independent investigation or inquiry, the legal capacity of all natural persons executing documents, the genuineness of all signatures on all original documents or certified copies, the authenticity of all documents submitted to us as originals or certified copies, and the conformity to original documents of all documents submitted to us as conformed or reproduction copies. We have relied as to factual matters upon, and have assumed the accuracy of, the statements made in a certificate of an officer of the Company delivered to us and the certificates and other statements or information of or from public officials and officers and representatives of the Company.

With respect to our opinion as to the Common Stock, we have assumed that, at the time of issuance, sale and delivery, a sufficient number of shares of Common Stock are authorized and available for issuance and that the consideration for the issuance and sale of the Common Stock is in an amount that is not less than the par value of the Common Stock.

2

With respect to our opinion as to the Preferred Stock, we have assumed that, at the time of issuance, sale and delivery, a sufficient number of shares of Preferred Stock are authorized, designated and available for issuance and that the consideration for the issuance and sale of the Preferred Stock is in an amount that is not less than the par value of the Preferred Stock.

Based on the foregoing and the limitations, qualifications, exceptions and assumptions set forth herein, we are of the opinion that:

(1) With respect to the Common Stock offered under the Registration Statement, provided that at the time of issuance, sale and delivery of the Common Stock (i) the Registration Statement and any required post-effective amendment thereto have all become effective under the Securities Act and no stop order has been issued by the SEC relating to the Registration Statement, and the Prospectus and any and all prospectus supplement(s) required by applicable laws, rules and regulations have been delivered and filed in compliance with and as required by such laws, rules and regulations; (ii) the Board of Directors of the Company has duly adopted in accordance with the Certificate and Bylaws and the DGCL (as defined below) final resolutions authorizing the terms of and the issuance and sale of the Common Stock as contemplated by the Registration Statement and such resolutions have not been modified or rescinded; (iii) the terms of the shares of Common Stock and the issuance and sale of the Common Stock do not violate any applicable law, are in conformity with the Certificate and Bylaws, do not result in a default under or breach of any agreement or instrument binding upon the Company and comply with any applicable requirement or restriction imposed by any court or governmental body having jurisdiction over the Company; (iv) the Certificate shall not have been modified or amended in any respect that would affect this opinion and will be in full force and effect; (v) the Common Stock has been issued as provided in the resolutions of the Board of Directors of the Company described in clause (ii) above, and (vi) the certificates for the Common Stock have been duly executed by the Company, countersigned by the transfer agent therefor and duly delivered to the purchasers thereof against payment of the agreed consideration therefor as described in the Registration Statement and in accordance with the terms of any purchase, underwriting or similar agreement,

3

if any, then the Common Stock, when issued and sold as contemplated in the Registration Statement, the Prospectus and the related prospectus supplement(s) and in accordance with any applicable duly authorized, executed and delivered purchase, underwriting or similar agreement, will be duly authorized, validly issued, fully paid and

nonassessable.

(2) With respect to the Preferred Stock offered under the Registration Statement, provided that at the time of issuance, sale and delivery of the Preferred Stock (i) the Registration Statement and any required post-effective amendment thereto have all become effective under the Securities Act and no stop order has been issued by the SEC relating to the Registration Statement, and the Prospectus and any and all prospectus supplement(s) required by applicable laws, rules and regulations have been delivered and filed in compliance with and as required by such laws, rules and regulations; (ii) the Board of Directors of the Company has duly adopted in accordance with the Certificate, the Bylaws and the DGCL final resolutions authorizing the terms of and the issuance and sale of the Preferred Stock as contemplated by the Registration Statement and such resolutions have not been modified or rescinded; (iii) the terms of the shares of Preferred Stock and the issuance and sale of the Preferred Stock do not violate any applicable law, are in conformity with the Certificate and Bylaws, do not result in a default under or breach of any agreement or instrument binding upon the Company and comply with any applicable requirement or restriction imposed by any court or governmental body having jurisdiction over the Company; (iv) the Certificate shall not have been modified or amended in any respect that would affect this opinion and will be in full force and effect; (v) the Preferred Stock has been issued as provided in the resolutions of the Board of Directors of the Company described in clause (ii) above, and (vi) the certificates for the Preferred Stock have been duly executed by the Company, countersigned by the transfer agent therefor and duly delivered to the purchasers thereof against payment of the agreed consideration therefor as described in the Registration Statement and in accordance with the terms of any purchase, underwriting or similar agreement, if any, then the Preferred Stock, when issued and sold as contemplated in the Registration Statement, the Prospectus and the related prospectus supplement(s) and in accordance with any applicable duly authorized, executed and delivered

4

purchase, underwriting or similar agreement, will be duly authorized, validly issued, fully paid and nonassessable.

The opinions expressed herein are limited to the federal laws of the United States of America and the Delaware General Corporation Law (including the statutory provisions and all applicable provisions of the Delaware Constitution and reported judicial decisions implementing these laws) (the "DGCL").

This opinion may be filed as an exhibit to the Registration Statement. Consent is also given to the reference to this firm under the caption "Legal Matters" in the prospectus contained in the Registration Statement. In giving this consent, we do not admit we are included in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the SEC promulgated thereunder.

We do not express an opinion on any matters other than those expressly set forth in this letter. The opinions expressed herein are rendered as of the date hereof. We do not undertake to advise you of matters that may come to our attention subsequent to the date hereof and that may affect the opinions expressed herein, including without limitation, future changes in applicable law. This letter is our opinion as to certain legal conclusions as specifically set forth herein and is not and should not be deemed to be a representation or opinion as to any factual matters. The opinions expressed herein may not be quoted in whole or in part or otherwise used or referred to in connection with any other transactions.

Sincerely,

/s/ HOLME ROBERTS & OWEN LLP

5

Consent of Independent Registered Public Accounting Firm

We consent to the reference to our firm under the caption "Experts" in Post-Effective Amendment No. 1 to the Registration Statement (Form S-3 No. 333-150231) and related Prospectus of Dynamic Materials Corporation for the registration of its common stock and preferred stock and to the incorporation by reference therein of our reports dated March 12, 2010, with respect to the consolidated financial statements and schedules of Dynamic Materials Corporation and the effectiveness of internal control over financial reporting of Dynamic Materials Corporation, included in its Annual Report (Form 10-K) for the year ended December 31, 2009, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP
May 19, 2010
Denver, CO
