

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

DYNAMIC MATERIALS CORP

Form: 8-K

Date Filed: 2016-07-19

Corporate Issuer CIK: 34067

**UNITED STATES
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): July 19, 2016

Dynamic Materials Corporation

(Exact Name of Registrant as Specified in its Charter)

Delaware

(State or Other Jurisdiction of
Incorporation)

0-8328

(Commission File Number)

84-0608431

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

5405 Spine Road

Boulder, Colorado 80301

(Address of Principal Executive Offices, Including Zip Code)

(303) 665-5700

(Registrant's Telephone Number, Including Area Code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.02 Results of Operations and Financial Condition.

On July 19, 2016, Dynamic Materials Corporation, a Delaware corporation (the "Company"), issued a press release announcing its preliminary sales and gross margin for the quarter ended June 30, 2016. A copy of the Company's press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The information provided in this Report is being furnished and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and shall not be deemed incorporated by reference in any filings under the Securities Act of 1933, as amended, unless specifically stated so therein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
99.1	Press Release, July 19, 2016.

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

Dated: July 19, 2016

By: /s/ Michael Kuta
Michael Kuta
Chief Financial Officer

EXHIBIT INDEX

Exhibit Number	Description
99.1	Press Release, July 19, 2016.

[Letterhead of DMC]

FOR IMMEDIATE RELEASE:**CONTACT:**

Geoff High, Vice President of Investor Relations
303-604-3924

DYNAMIC MATERIALS REPORTS PRELIMINARY SECOND QUARTER SALES AND GROSS MARGIN

BOULDER, Colo. - July 19, 2016 - Dynamic Materials Corporation (DMC) (Nasdaq: BOOM) today announced preliminary second quarter sales of \$41.3 million, down 8% versus \$44.7 million reported in the 2015 second quarter. Management previously forecasted second quarter sales would be flat versus the same period last year. Gross margin for the quarter was 24%, down from 28% in the second quarter a year ago, and below a forecasted range of 28% to 30%. Selling, general and administrative expense was \$8.9 million versus a prior forecast of \$9.5 million. DMC will report approximately \$830,000 in second-quarter restructuring charges associated with additional staff reductions at DynaEnergetics, the Company's oilfield products business.

The lower-than-expected sales and gross margin results are attributable to a further decline in customer activity, unfavorable product mix and severe pricing pressure in the global oilfield services sector, which is the primary end market for DynaEnergetics. In addition, the Company's NobelClad business reported shipments on a large project in the food/agricultural inputs industry were pushed into the third quarter.

DMC will report second quarter financial results and provide revised full-year 2016 guidance in its second quarter earnings announcement, which will be issued at 4:05pm Eastern on July 28, 2016.

About DMC

Based in Boulder, Colorado, DMC operates in two sectors: industrial infrastructure and oilfield products and services. The industrial infrastructure sector is served by DMC's NobelClad business, the world's largest manufacturer of explosion-welded clad metal plates, which are used to fabricate capital equipment utilized within various process industries and other industrial sectors. The oilfield products and services sector is served by DynaEnergetics, an international developer, manufacturer and marketer of advanced explosive components and systems used to perforate oil and gas wells. For more information, visit the Company's website at: <http://www.dmcglobal.com>.

Safe Harbor Language

Except for the historical information contained herein, this news release contains forward-looking statements, including those related to timing of future product shipments. Expectations for future performance are dependent upon a number of factors, and there can be no assurance that the Company will achieve the results as contemplated herein. The accuracy of these statements cannot be guaranteed, as they are subject to a variety of risks, which are beyond the Company's ability to predict or control, and which may cause actual results to differ materially from the projections or estimates contained herein. Among these risks are those set forth in the Company's fiscal year 2015 Form 10-K on March 11, 2016, and subsequently filed documents.

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