PERMA FIX ENVIRONMENTAL SERVICES INC
Form SC 13G
November 08, 2005

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                     SECURITIES AND EXCHANGE COMMISSION
                           Washington, D.C. 20549

                                SCHEDULE 13G

                   Under the Securities Exchange Act of 1934

                     PERMA-FIX ENVIRONMENT SERVICES INC
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                             (Name of Issuer)

                               COMMON STOCK
                    ------------------------------
                    (Title of Class of Securities)

                              7141571049
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                            (CUSIP Number)
                            August 22, 2005
           --------------------------------------------------------
            (Date of Event Which Requires Filing of this Statement)
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       Check appropriate box to designate the rule pursuant to which this
    Schedule is filed:

    [ ]   Rule 13d-1(b)

    [X]   Rule 13d-1(c)

    [ ]   Rule 13d-1(d)

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    1   Names of Reporting Persons/I.R.S. Identification Nos. of Above Persons
         (Entities Only)
             Pictet (London) Limited
             Pictet Asset Management UK Limited ("PAM")
             Pictet International Management Limited ("PIM")
             Pictet (London) Limited is the parent corporation of each of
         PAM and PIM
             The reporting persons disclaim beneficial ownership of the shares
         reported, which are owned of record and beneficially by two
         non-U.S. investment funds, one of which is managed by PAM and the
         other by PIM.
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    2   Check the Appropriate Box if a Member of a Group   (a) / /
                                                               (b) / /
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    3   SEC Use Only

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    4   Citizenship or Place of Organization
             Pictet (London) Limited - United Kingdom
             Pictet Asset Management (UK) Limited - United Kingdom
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                    Pictet International Management Limited - United Kingdom
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                       5      Sole Voting Power:
    Number of                    Pictet (London) Limited: 2,615,000
                              (indirect through PAM and PIM)
     Shares                       PAM: 2,221,000
                                  PIM: 394,000
  Beneficially       ----------------------------------------------------------
                       6      Shared Voting Power:
   Owned by                       Pictet (London) Limited: None
                                  PAM: None
     Each                          PIM: None
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  Reporting          7      Sole Dispositive Power:
                                  Pictet (London) Limited: 2,615,000
 Person With               (indirect through PAM and PIM)
                                  PAM: 2,221,000
                                  PIM: 394,000
                    ----------------------------------------------------------
                       8      Shared Dispositive Power:
                                  Pictet (London) Limited: None
                                  PAM: None
                                  PIM: None
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     9     Aggregate Amount Beneficially Owned by Each Reporting Person
               Pictet (London) Limited:  2,615,000 (indirect through PAM and PIM)
               PAM: 2,221,000
               PIM: 394,000
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    10   Check if the Aggregate Amount in Row (9) Excludes Certain Shares / /
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    11   Percent of Class Represented by Amount in Row (9)
               Pictet (London) Limited:  6.24% (indirect through PAM and PIM)
               PAM: 5.30%
               PIM: 0.94%
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    12   Type of Reporting Person:
               Pictet (London) Limited: HC
               PAM: IA
               PIM: IA
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Item 1.

    (a)   Name of Issuer: PERMA-FIX ENVIRONMENT SERVICES INC

  (b)   Address of Issuer's Principal Executive Offices:

        1940 Northwest 67th Place
        Gainesville
        Florida 32653
        United States

Item 2

  (a)   Names of Persons Filing:

    Pictet (London) Limited, holding company for:
    Pictet Asset Management UK Limited ("PAM")
    Pictet International Management Limited ("PIM")

Pictet (London) Limited is the parent corporation of each of PAM and PIM

(b)   Address of Principal Business Office or, if none, Residence:

Pictet (London) Limited: Tower 42 Level 37
                          25 Old Broad Street
                          London   EC2N 1HQ
                          UNITED KINGDOM
PAM: Same
PIM: Same

(c)   Citizenship:
       Pictet (London) Limited: United Kingdom
       PAM: Same
       PIM: Same

(d)   Title of Class Securities: Common Stock

(e)   CUSIP Number: 7141571049

Item 3. If this statement is filed pursuant to Rule 13d-1 (b), or 13d-2 (b) or (c), check whether the person is

     Not applicable.

Item 4. Ownership

     The reporting persons disclaim beneficial ownership of the shares reported, which are owned of record and beneficially by two non-U.S. investment funds, one of which is managed by PAM and the other by PIM.

(a)   Amount Beneficially Owned:

       Pictet (London) Limited: 2,615,000 (indirect through PAM and PIM)
       PAM: 2,221,000
       PIM: 394,000

(b)   Percent of Class:

       Pictet (London) Limited: 6.24% (indirect through PAM and PIM)
       PAM: 5.30%
       PIM: 0.94%

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

  Pictet (London) Limited (indirectly through PAM and PIM):
  (i)   sole power to vote or to direct the vote: 2,615,000
  (ii) shared power to vote or to direct the vote: None
  (iii) sole power to dispose or to direct the disposition of: 2,615,000
  (iv) shared power to dispose or to direct the disposition of: None

  PAM:
  (i)   sole power to vote or to direct the vote: 2,221,000
  (ii) shared power to vote or to direct the vote: None
  (iii) sole power to dispose or to direct the disposition of: 2,221,000
  (iv) shared power to dispose or to direct the disposition of: None

  PIM:

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     (i)    sole power to vote or to direct the vote: 394,000
     (ii)   shared power to vote or to direct the vote: None
     (iii) sole power to dispose or to direct the disposition of: 394,000
     (iv)   shared power to dispose or to direct the disposition of: None
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Item 5. Ownership of Five Percent or Less of a Class

        Not applicable.

Item 6. Ownership of More than Five 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

        See answer to Item 2 (a)

Item 8. Identification and Classification of Members of the Group

        Not applicable.

Item 9. Notice of Dissolution of the Group

        Not applicable.

Item 10. Certification

        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.

                                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.

                                        Date: November 8, 2005

                                        /s/ David Cawthrow
                                        Chief Compliance Officer

                        AGREEMENT OF REPORTING PERSONS

        The undersigned herby agree that the foregoing Schedule 13G is filed on
behalf of each of the undersigned.

        Pictet (London) Limited

        By:_____
            David Cawthrow, Chief Compliance Officer

Pictet Asset Management UK Limited   Pictet International Management
                                            Limited

By:_____   By:_____
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David Cawthrow, Chief Compliance
Officer

David Cawthrow, Chief Compliance
Officer