

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

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

PERMA-FIX ENVIRONMENT SERVICES INC

-----  
(Name of Issuer)

COMMON STOCK

-----  
(Title of Class of Securities)

7141571049

-----  
(CUSIP Number)

August 22, 2005

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(Date of Event Which Requires Filing of this Statement)

Check appropriate box to designate the rule pursuant to which this  
Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

CUSIP No. 7141571049

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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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|              |   |  |
|--------------|---|--|
| Number of    | 5 | Sole Voting Power:   |
| Shares       |   | Pictet (London) Limited: 2,615,000<br>(indirect through PAM and PIM) |
|              |   | PAM: 2,221,000<br>PIM: 394,000                                       |
| Beneficially |   |  |
| Owned by     | 6 | Shared Voting Power:   |
| Each         |   | Pictet (London) Limited: None<br>PAM: None<br>PIM: None              |
| Reporting    | 7 | Sole Dispositive Power:  |
| Person With  |   | Pictet (London) Limited: 2,615,000<br>(indirect through PAM and PIM) |
|              |   | PAM: 2,221,000<br>PIM: 394,000                                       |
|              | 8 | Shared Dispositive Power:  |
|              |   | Pictet (London) Limited: None<br>PAM: None<br>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")

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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

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 hereby 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