

Edgar Filing: FLEXIBLE SOLUTIONS INTERNATIONAL INC - Form SC 13G

FLEXIBLE SOLUTIONS INTERNATIONAL INC  
Form SC 13G  
June 14, 2004

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

FLEXIBLE SOLUTIONS INTL INC

-----  
(Name of Issuer)

COMMON STOCK

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

33938T104

-----  
(CUSIP Number)

June 4th, 2004

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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. 33938T104

13G

Page 1 of 1 Pages

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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  
Pictet International Management Limited - United Kingdom  
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Number of Shares Beneficially Owned by Each Reporting Person With	5	Sole Voting Power: Pictet (London) Limited: 1,149,000 (indirect through PAM and PIM) PAM: 560,400 PIM: 588,600
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	6	Shared Voting Power: Pictet (London) Limited: None PAM: None PIM: None
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	7	Sole Dispositive Power: Pictet (London) Limited: 1,149,000 (indirect through PAM and PIM) PAM: 560,400 PIM: 588,600
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	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: 1,149,000 (indirect through PAM and PIM) PAM: 560,400 PIM: 588,600	
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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: 9.7% (indirect through PAM and PIM) PAM: 4.7% PIM: 5.0%	
-----		
12	Type of Reporting Person: Pictet (London) Limited: HC PAM: IA PIM: IA	

Item 1.

- (a) Name of Issuer: FLEXIBLE SOLUTIONS INTL INC.
- (b) Address of Issuer's Principal Executive Offices:  
2614 QUEENSWOOD DRIVE  
VICTORIA, BC  
V8N 1X5  
CANADA

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

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(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: 33938T1043

Item 3.

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: 1,149,000 (indirect through PAM and PIM)  
PAM: 560,400  
PIM: 588,600

(b) Percent of Class:

Pictet (London) Limited: 9.7% (indirect through PAM and PIM)  
PAM: 4.7%  
PIM: 5.0%

(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: 1,149,000  
(ii) shared power to vote or to direct the vote: None  
(iii) sole power to dispose or to direct the disposition of:  
1,149,000  
(iv) shared power to dispose or to direct the disposition of: None

PAM:  
(i) sole power to vote or to direct the vote: 560,400  
(ii) shared power to vote or to direct the vote: None  
(iii) sole power to dispose or to direct the disposition of: 560,400  
(iv) shared power to dispose or to direct the disposition of: None

PIM:  
(i) sole power to vote or to direct the vote: 588,600  
(ii) shared power to vote or to direct the vote: None  
(iii) sole power to dispose or to direct the disposition of: 588,600  
(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.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company

Not Applicable.

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 inquire 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: June 11, 2004

Paul Martin  
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:

-----  
Paul Martin, Chief Compliance Officer

Pictet Asset Management UK Limited

Pictet International Management Limited

By:

-----  
Paul Martin, Chief Compliance

By:

-----  
Paul Martin, Chief Compliance Officer

Officer