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

(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)

|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
Pictet International Management Limited - United Kingdom

Number of Shares	5	Sole Voting Power: Pictet (London) Limited: 1,149,000 (indirect through PAM and PIM) PAM: 560,400

		PIM: 588,600
Beneficially	6	Shared Voting Power: Pictet (London) Limited: None PAM: None PIM: None
Owned by Each Reporting Person With	7	Sole Dispositive Power: Pictet (London) Limited: 1,149,000 (indirect through PAM and PIM) PAM: 560,400 PIM: 588,600
	8	Shared Dispositive Power: Pictet (London) Limited: None PAM: None PIM: None

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
10	Check if the Aggregate Amount in Row (9) Excludes Certain Shares / /
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

(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

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 herby 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

By:

Paul Martin, Chief Compliance Officer

Pictet International Management Limited

By:

Paul Martin, Chief Compliance Officer