

DB Precious Metals Master Fund
Form 8-K
January 26, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the

Securities Exchange Act of 1934

Date of Report: January 26, 2007

POWERSHARES DB MULTI-SECTOR COMMODITY TRUST

(Registrant)

**POWERSHARES DB ENERGY FUND; POWERSHARES DB OIL
FUND; POWERSHARES DB PRECIOUS METALS FUND;
POWERSHARES DB GOLD FUND; POWERSHARES DB SILVER
FUND; POWERSHARES DB BASE METALS FUND;
POWERSHARES DB AGRICULTURE FUND**

DB MULTI-SECTOR COMMODITY MASTER TRUST

**DB ENERGY MASTER FUND; DB OIL MASTER FUND; DB
PRECIOUS METALS MASTER FUND; DB GOLD MASTER FUND;
DB SILVER MASTER FUND; DB BASE METALS MASTER FUND;
DB AGRICULTURE MASTER FUND**

(Co-Registrants)

Edgar Filing: DB Precious Metals Master Fund - Form 8-K

(Exact Name of each Registrant as Specified in its Charter)

PowerShares DB Multi-Sector Commodity Trust Delaware

87-0778053

DB Multi-Sector Commodity Trust Delaware
(State or Other Jurisdiction of Incorporation or Organization)

87-0778057
(IRS Employer ID Number(s))

c/o DB Commodity Services LLC

60 Wall Street

New York, New York
(Address of Principal Executive Offices)

10005
(Zip Code)

001-33229; 001-33240; 001-33242; 001-33244; 001-33231; 001-33234; 001-33236; 001-33238;

001-33232; 001-33239; 001-33241; 001-33243; 001-33230; 001-33233; 001-33235; and 001-33237

(Commission File Number(s))

(212) 250-5883

(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 registrants under any of the following provisions (see General Instruction A.2. below):

- .. 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))
-

Item 8.01. Other Events.

On January 26, 2007, DB Commodity Services LLC, the managing owner of each of PowerShares DB Multi-Sector Commodity Trust (the Trust), PowerShares DB Energy Fund, PowerShares DB Oil Fund, PowerShares DB Precious Metals Fund, PowerShares DB Gold Fund, PowerShares DB Silver Fund, PowerShares DB Base Metals Fund, PowerShares DB Agriculture Fund (collectively, the Funds), DB Multi-Sector Commodity Master Trust (the Master Trust), DB Energy Master Fund, DB Oil Master Fund, DB Precious Metals Master Fund, DB Gold Master Fund, DB Silver Master Fund, DB Base Metals Master Fund and DB Agriculture Master Fund (collectively, the Master Funds) filed a Prospectus Supplement dated January 26, 2007 (the Prospectus Supplement) to the Prospectus dated January 3, 2007 relating to the Trust, the Funds, the Master Trust and the Master Funds (the Prospectus).

The Prospectus Supplement provides as follows:

The last paragraph under the sub-heading Tax-Exempt Organizations on page 139 of the Prospectus is hereby deleted and replaced, in its entirety, by the following:

All of the income realized by a Master Fund is expected to be short-term or long-term capital gain income, interest income or other passive investment income of the type specifically exempt from UBTI as discussed above. None of the Funds or Master Funds will borrow funds for the purpose of acquiring or holding any investments or otherwise incur acquisition indebtedness with respect to such investments. Therefore, a tax-exempt entity purchasing Shares of a Fund would not incur any UBTI by reason of its investment in the Shares or upon sale of such Shares provided that such tax-exempt entity does not borrow funds for the purpose of investing in the Shares.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, each registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PowerShares DB Multi-Sector Commodity Trust

By: DB Commodity Services LLC,
its Managing Owner

By: /s/ Kevin Rich
Name: Kevin Rich
Title: Director and Chief Executive Officer

By: /s/ Gregory S. Collett
Name: Gregory S. Collett
Title: Chief Operating Officer

PowerShares DB Energy Fund, a series of

PowerShares DB Multi-Sector Commodity Trust

By: DB Commodity Services LLC,
its Managing Owner

By: /s/ Kevin Rich
Name: Kevin Rich
Title: Director and Chief Executive Officer

By: /s/ Gregory S. Collett
Name: Gregory S. Collett
Title: Chief Operating Officer

PowerShares DB Oil Fund, a series of

PowerShares DB Multi-Sector Commodity Trust

By: DB Commodity Services LLC,
its Managing Owner

By: /s/ Kevin Rich
Name: Kevin Rich
Title: Director and Chief Executive Officer

By: /s/ Gregory S. Collett
Name: Gregory S. Collett
Title: Chief Operating Officer

PowerShares DB Precious Metals Fund, a series of

PowerShares DB Multi-Sector Commodity Trust

By: DB Commodity Services LLC,
its Managing Owner

By: /s/ Kevin Rich
Name: Kevin Rich
Title: Director and Chief Executive Officer

By: /s/ Gregory S. Collett
Name: Gregory S. Collett
Title: Chief Operating Officer

PowerShares DB Gold Fund, a series of

PowerShares DB Multi-Sector Commodity Trust

By: DB Commodity Services LLC,
its Managing Owner

By: /s/ Kevin Rich
Name: Kevin Rich
Title: Director and Chief Executive Officer

By: /s/ Gregory S. Collett
Name: Gregory S. Collett
Title: Chief Operating Officer

PowerShares DB Silver Fund, a series of

PowerShares DB Multi-Sector Commodity Trust

By: DB Commodity Services LLC,
its Managing Owner

By: /s/ Kevin Rich
Name: Kevin Rich
Title: Director and Chief Executive Officer

By: /s/ Gregory S. Collett
Name: Gregory S. Collett
Title: Chief Operating Officer

PowerShares DB Base Metals Fund, a series of

PowerShares DB Multi-Sector Commodity Trust

By: DB Commodity Services LLC,
its Managing Owner

By: /s/ Kevin Rich
Name: Kevin Rich
Title: Director and Chief Executive Officer

By: /s/ Gregory S. Collett
Name: Gregory S. Collett
Title: Chief Operating Officer

PowerShares DB Agriculture Fund, a series of

PowerShares DB Multi-Sector Commodity Trust

By: DB Commodity Services LLC,
its Managing Owner

By: /s/ Kevin Rich
Name: Kevin Rich
Title: Director and Chief Executive Officer

By: /s/ Gregory S. Collett
Name: Gregory S. Collett
Title: Chief Operating Officer

DB Multi-Sector Commodity Master Trust

By: DB Commodity Services LLC,
its Managing Owner

By: /s/ Kevin Rich
Name: Kevin Rich
Title: Director and Chief Executive Officer

By: /s/ Gregory S. Collett
Name: Gregory S. Collett
Title: Chief Operating Officer

DB Energy Master Fund, a series of

DB Multi-Sector Commodity Master Trust

By: DB Commodity Services LLC,
its Managing Owner

By: /s/ Kevin Rich
Name: Kevin Rich
Title: Director and Chief Executive Officer

By: /s/ Gregory S. Collett
Name: Gregory S. Collett
Title: Chief Operating Officer

DB Oil Master Fund, a series of

DB Multi-Sector Commodity Master Trust

By: DB Commodity Services LLC,
its Managing Owner

By: /s/ Kevin Rich
Name: Kevin Rich
Title: Director and Chief Executive Officer

By: /s/ Gregory S. Collett
Name: Gregory S. Collett
Title: Chief Operating Officer

DB Precious Metals Master Fund, a series of

DB Multi-Sector Commodity Master Trust

By: DB Commodity Services LLC,
its Managing Owner

By: /s/ Kevin Rich
Name: Kevin Rich
Title: Director and Chief Executive Officer

By: /s/ Gregory S. Collett
Name: Gregory S. Collett
Title: Chief Operating Officer

DB Gold Master Fund, a series of

DB Multi-Sector Commodity Master Trust

By: DB Commodity Services LLC,
its Managing Owner

By: /s/ Kevin Rich
Name: Kevin Rich
Title: Director and Chief Executive Officer

By: /s/ Gregory S. Collett
Name: Gregory S. Collett
Title: Chief Operating Officer

DB Silver Master Fund, a series of

DB Multi-Sector Commodity Master Trust

By: DB Commodity Services LLC,
its Managing Owner

By: /s/ Kevin Rich
Name: Kevin Rich
Title: Director and Chief Executive Officer

By: /s/ Gregory S. Collett
Name: Gregory S. Collett
Title: Chief Operating Officer

DB Base Metals Master Fund, a series of

DB Multi-Sector Commodity Master Trust

By: DB Commodity Services LLC,
its Managing Owner

By: /s/ Kevin Rich
Name: Kevin Rich
Title: Director and Chief Executive Officer

By: /s/ Gregory S. Collett
Name: Gregory S. Collett
Title: Chief Operating Officer

DB Agriculture Master Fund, a series of

DB Multi-Sector Commodity Master Trust

By: DB Commodity Services LLC,
its Managing Owner

By: /s/ Kevin Rich
Name: Kevin Rich
Title: Director and Chief Executive Officer

By: /s/ Gregory S. Collett
Name: Gregory S. Collett
Title: Chief Operating Officer

Date: January 26, 2007