

PowerShares DB Multi-Sector Commodity Trust
Form 8-K
September 17, 2012

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: September 17, 2012

**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**

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(Co-Registrants)

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

Delaware
(State or Other Jurisdiction of Incorporation or Organization)

87-0778053
(IRS Employer ID Number)

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; and 001-33238

(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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers.

Effective as of the close of business September 17, 2012, (i) Hans Ephraimson resigned as a member of the Board of Managers of DB Commodity Services LLC, the managing owner (the Managing Owner) of each of PowerShares DB Multi-Sector Commodity 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 and PowerShares DB Agriculture Fund, and also resigned his office as Chief Executive Officer of the Managing Owner, and (ii) Martin Kremenstein resigned his office as Chief Operating Officer of the Managing Owner.

Effective as of September 17, 2012, (i) Martin Kremenstein, a member of the Board of Managers, Chief Investment Officer, Director and, formerly, Chief Operating Officer of the Managing Owner, has been appointed Chief Executive Officer of the Managing Owner to fill the vacancy created by the resignation of Hans Ephraimson from said office, (ii) Alex Depetris, a member of the Board of Managers and Director of the Managing Owner, has been appointed Chief Operating Officer of the Managing Owner to fill the vacancy created by the resignation of Martin Kremenstein from said office, and (iii) Michael Gilligan, Principal Financial Officer of the Managing Owner, has been appointed a member of the Board of Managers of the Managing Owner to fill the vacancy created by the resignation of Hans Ephraimson from said office and has also been appointed Director of the Managing Owner.

Effective as of September 17, 2012, Michael Gilligan's title as Principal Financial Officer shall be renamed Chief Financial Officer, his duties and responsibilities remaining the same.

Updated biographies of Mr. Kremenstein, Mr. Depetris and Mr. Gilligan are set forth below:

Martin Kremenstein joined Deutsche Bank AG, a large international financial institution, in August 2006, and serves as a Director in the DBX Group with responsibility for providing cross-asset investment solutions in the Americas. The DBX Group is the team that structures and manages exchange-traded products. Mr. Kremenstein serves as the Chief Executive Officer, Chief Investment Officer and Director of the Managing Owner. Mr. Kremenstein has been a principal and associated person of the Managing Owner since November 1, 2006 and November 3, 2006, respectively, and an associate member of the NFA since November 3, 2006. Prior to joining Deutsche Bank, Mr. Kremenstein worked for JPMorgan Chase, a large international financial institution, from September 1998 to August 2006, initially in London and then, from June 2003, in New York. Mr. Kremenstein received his B.A. from the University of Leeds in 1998.

Alex Depetris joined Deutsche Bank AG, a large international financial institution, in June 2008 and serves as a Director in the DBX Group with responsibility for providing cross-asset investment solutions in the Americas. The DBX Group is the team that structures and manages exchange-traded products. Mr. Depetris serves as Chief Operating Officer and Director of the Managing Owner and is responsible for its general oversight and strategy. From June 9, 2008 to January 31, 2012, Mr. Depetris served as a Vice President of the Managing Owner and was responsible for the daily oversight of the Managing Owner. Mr. Depetris has been a principal and associated person of the Managing Owner since April 13, 2009 and June 17, 2009, respectively, and an associate member of the NFA since June 17, 2009. From December 2006 to May 2008, Mr. Depetris was an associate with the law firm of Arnold & Porter LLP in New York, and prior to that he was an associate with the law firm Sullivan & Worcester LLP in Boston, Massachusetts from September 2005 through November 2006. Mr. Depetris received his J.D. from Boston University School of Law in 2005 and his Bachelors of Science in Finance from University of Maryland, College Park in 2002.

Michael Gilligan joined Deutsche Bank AG, a large international financial institution, in March 2008 and is a Director in the Finance Group. Mr. Gilligan serves as a principal and Chief Financial Officer of the Managing Owner. Mr. Gilligan also serves as a Director of the Managing Owner. Mr. Gilligan has been a principal of the Managing Owner since April 29, 2008. Prior to joining Deutsche Bank, Mr. Gilligan worked for Credit Suisse, a large international financial institution, from September 1998 to March 2008 and held a number of positions in finance, including Controller of their residential and commercial real estate business; immediately prior to joining Deutsche Bank, Mr. Gilligan was the Chief Operating Officer of the Americas Credit Trading Group, a business group within Credit Suisse, from May 2007 to March 2008 with responsibility for the U.S. High Grade bond trading and Emerging Markets credit trading desks and his duties included business planning and management. Mr. Gilligan is a Chartered Accountant and received his Bachelors of Science in Management from Trinity College in 1989 and his Post Graduate Diploma in Professional Accounting from University College Dublin in 1990.

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/ Martin Kremenstein

Name: Martin Kremenstein

Title: Chief Executive Officer, Chief Investment

Officer and Director

By: /s/ Michael Gilligan

Name: Michael Gilligan

Title: Chief Financial Officer and Director

**PowerShares DB Energy Fund, a series of
PowerShares DB Multi-Sector Commodity Trust**

By: DB Commodity Services LLC,

its Managing Owner

By: /s/ Martin Kremenstein

Name: Martin Kremenstein

Title: Chief Executive Officer, Chief Investment

Officer and Director

By: /s/ Michael Gilligan

Name: Michael Gilligan

Title: Chief Financial Officer and Director

**PowerShares DB Oil Fund, a series of PowerShares
DB Multi-Sector Commodity Trust**

By: DB Commodity Services LLC,

its Managing Owner

By: /s/ Martin Kremenstein
Name: Martin Kremenstein
Title: Chief Executive Officer, Chief Investment

Officer and Director

By: /s/ Michael Gilligan
Name: Michael Gilligan
Title: Chief Financial Officer and Director

**PowerShares DB Precious Metals Fund, a series of
PowerShares DB Multi-Sector Commodity Trust**

By: DB Commodity Services LLC,

its Managing Owner

By: /s/ Martin Kremenstein
Name: Martin Kremenstein
Title: Chief Executive Officer, Chief Investment

Officer and Director

By: /s/ Michael Gilligan
Name: Michael Gilligan
Title: Chief Financial Officer and Director

**PowerShares DB Gold Fund, a series of PowerShares
DB Multi-Sector Commodity Trust**

By: DB Commodity Services LLC,

its Managing Owner

By: /s/ Martin Kremenstein
Name: Martin Kremenstein
Title: Chief Executive Officer, Chief Investment

Officer and Director

By: /s/ Michael Gilligan
Name: Michael Gilligan
Title: Chief Financial Officer and Director

**PowerShares DB Silver Fund, a series of PowerShares
DB Multi-Sector Commodity Trust**

By: DB Commodity Services LLC,

its Managing Owner

By: /s/ Martin Kremenstein
Name: Martin Kremenstein
Title: Chief Executive Officer, Chief Investment

Officer and Director

By: /s/ Michael Gilligan
Name: Michael Gilligan
Title: Chief Financial Officer and Director

**PowerShares DB Base Metals Fund, a series of
PowerShares DB Multi-Sector Commodity Trust**

By: DB Commodity Services LLC,

its Managing Owner

By: /s/ Martin Kremenstein
Name: Martin Kremenstein
Title: Chief Executive Officer, Chief Investment

Officer and Director

By: /s/ Michael Gilligan
Name: Michael Gilligan
Title: Chief Financial Officer and Director

**PowerShares DB Agriculture Fund, a series of
PowerShares DB Multi-Sector Commodity Trust**

By: DB Commodity Services LLC,

its Managing Owner

By: /s/ Martin Kremenstein
Name: Martin Kremenstein
Title: Chief Executive Officer, Chief Investment

Officer and Director

By: /s/ Michael Gilligan
Name: Michael Gilligan
Title: Chief Financial Officer and Director

Date: September 17, 2012