PRICESMART INC

Form 4 July 19, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL OMB 3235-0287

Check this box if no longer

subject to Section 16. STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Number: January 31, Expires: 2005

0.5

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Form 4 or Form 5 obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * NAYLON WILLIAM J

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(First)

PRICESMART INC [PSMT] (Middle)

3. Date of Earliest Transaction

(Check all applicable)

9740 SCRANTON ROAD

(Month/Day/Year)

Director _X__ Officer (give title below)

10% Owner Other (specify

07/17/2007

EVP & Chief Operating Officer

(Street) 4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Person

SAN DIEGO, CA 92121-1745

(City)	(State)	(Zip) Tabl	le I - Non-I	Derivative	Secu	rities Acqu	ired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securion(A) or Do (Instr. 3,	ispose 4 and	d of (D)	5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)	,	
Common Stock, \$.0001 par value per share	07/17/2007		M	5,000	A	\$ 20	28,684	D	
Common Stock, \$.0001 par value per share	07/17/2007		S	2,456	D	\$ 26.665	26,228	D	
Common Stock,	07/17/2007		S	100	D	\$ 26.66	26,128	D	

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\$.0001 par value per share						
Common Stock, \$.0001 par value per share	07/17/2007	S	100	D	\$ 26.61 26,028	D
Common Stock, \$.0001 par value per share	07/17/2007	S	400	D	\$ 26.6 25,628	D
Common Stock, \$.0001 par value per share	07/17/2007	S	100	D	\$ 26.62 25,528	D
Common Stock, \$.0001 par value per share	07/17/2007	S	400	D	\$ 26.59 25,128	D
Common Stock, \$.0001 par value per share	07/17/2007	S	600	D	\$ 26.58 24,528	D
Common Stock, \$.0001 par value per share	07/17/2007	S	701	D	\$ 26.57 23,827	D
Common Stock, \$.0001 par value per share	07/17/2007	S	143	D	\$ 26.56 23,684	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. Number conf Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8 I S (
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (Right to Buy)	\$ 20	07/17/2007		M	5,000	<u>(1)</u>	01/17/2008	Common Stock, \$.0001 par value per share	5,000	

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
NAYLON WILLIAM J			EVP & Chief				
9740 SCRANTON ROAD			Operating				
SAN DIEGO, CA 92121-1745			Officer				

Signatures

/s/ Robert M. Gans as
Attorney-in-Fact
07/19/2007

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Mr. Naylon was granted 35,000 stock options on January 17, 2002. The stock options vested 20% per year beginning on the first anniversary (1/17/03) of the date of grant.
- (2) Not applicable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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