PRICESMART INC

Form 4 May 12, 2011

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

**OMB APPROVAL** 

response...

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

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 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* PRICE CHARITIES

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

PRICESMART INC [PSMT]

(Check all applicable)

(Last)

(First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year)

\_X\_\_ 10% Owner Officer (give title \_ Other (specify

7979 IVANHOE AVENUE, SUITE

(Street)

520

05/10/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

Director

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

below)

LA JOLLA, CA 92037

| (City)                               | (State)                                 | (Zip) Tab   | ole I - Non-   | Derivative        | Secu | rities Acqui   | red, Disposed of,  | or Beneficiall  | y Owned |
|--------------------------------------|---|---|--|-------------------|------|--|--|---|---------|
| 1.Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. 4. Securities Acquired (A) Transactiomr Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)  (A) or |                   |      | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |         |
| Common<br>Stock                      | 05/10/2011                              |   | Code V S   | Amount 14,294 (1) | (D)  | Price \$ 46.2997   | 3,725,041  | D   |         |
| Common<br>Stock                      | 05/11/2011                              |   | S  | 12,990<br>(1)     | D    | \$<br>46.6273  | 3,712,051  | D   |         |
| Common<br>Stock                      | 05/12/2011                              |   | S  | 7,587<br>(1)      | D    | \$<br>46.8788<br>(3)   | 3,704,464  | D   |         |
| Common<br>Stock                      | 05/12/2011                              |   | S  | 12,602<br>(1)     | D    | \$<br>47.5009  | 3,691,862  | D   |         |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

> 9. Nu Deriv Secur Bene Own Follo Repo Trans

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

| 1. Title of | 2.          | 3. Transaction Date | 3A. Deemed         | 4.          | 5.         | 6. Date Exerc | cisable and     | 7. Title | e and    | 8. Price of | ٩ |
|-------------|-------------|---------------------|--------------------|-------------|------------|---------------|-----------------|----------|----------|-------------|---|
| Derivative  | Conversion  | (Month/Day/Year)    | Execution Date, if | Transaction | orNumber   | Expiration Da | ate             | Amou     | nt of    | Derivative  | J |
| Security    | or Exercise |                     | any                | Code        | of         | (Month/Day/   | Year)           | Underl   | ying     | Security    | , |
| (Instr. 3)  | Price of    |                     | (Month/Day/Year)   | (Instr. 8)  | Derivative | e             |                 | Securit  | ties     | (Instr. 5)  | ] |
|             | Derivative  |                     |                    |             | Securities |               |                 | (Instr.  | 3 and 4) |             | ( |
|             | Security    |                     |                    |             | Acquired   |               |                 |          |          |             | J |
|             |             |                     |                    |             | (A) or     |               |                 |          |          |             | J |
|             |             |                     |                    |             | Disposed   |               |                 |          |          |             | 7 |
|             |             |                     |                    |             | of (D)     |               |                 |          |          |             | ( |
|             |             |                     |                    |             | (Instr. 3, |               |                 |          |          |             |   |
|             |             |                     |                    |             | 4, and 5)  |               |                 |          |          |             |   |
|             |             |                     |                    |             |            |               |                 |          | Amount   |             |   |
|             |             |                     |                    |             |            |               |                 |          | or       |             |   |
|             |             |                     |                    |             |            | Date          | Expiration      |          | Number   |             |   |
|             |             |                     |                    |             |            | Exercisable   | kercisable Date | of       |          |             |   |
|             |             |                     |                    | Code V      | (A) (D)    |               |                 |          | Shares   |             |   |

## **Reporting Owners**

| Reporting Owner Name / Address | Relationships |
|--------------------------------|---------------|
| Reporting Owner Name / Address |               |

Director 10% Owner Officer Other

PRICE CHARITIES 7979 IVANHOE AVENUE SUITE 520 LA JOLLA, CA 92037

X

### **Signatures**

/s/ Price Charities, by Robert E. Price

05/12/2011

\*\*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) These shares were sold pursuant to a Rule 10b5-1 trading plan.
- This transaction was executed in multiple trades at prices ranging from \$46.25 to \$47.23. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- This transaction was executed in multiple trades at prices ranging from \$46.28 to \$47.28. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

Reporting Owners 2

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This transaction was executed in multiple trades at prices ranging from \$47.30 to \$47.75. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

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.