

PRICESMART INC  
Form 4  
July 23, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

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

(Last) (First) (Middle)

7979 IVANHOE AVENUE, SUITE 520

(Street)

LA JOLLA, CA 92037

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
PRICESMART INC [PSMT]

3. Date of Earliest Transaction  
(Month/Day/Year)  
07/15/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially 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. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 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  |
| Common Stock                    | 07/15/2008                           |  | J <sup>(4)</sup>               |   | 974,314   | D  | <u>(4)</u>   |
|                                 |                                      |  |                                |   | 5,845,890   | I  | As co-manager of The Price Group LLC <u>(1)</u>                        |
| Common Stock                    |                                      |  |                                |   | 290,600   | I  | As trustee of the Price Family Charitable Trust UTD 3/13/84 <u>(2)</u> |
|                                 |                                      |  |                                |   | 601,159   | D  | <u>(3)</u>   |



## Edgar Filing: PRICESMART INC - Form 4

- (2) The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest (if any) therein.
- (3) As Trustee for the Sol & Helen Price Trust UTD 2/20/70.

- On July 15, 2008, a member of The Price Group LLC (the "Price Group") elected to withdraw from the Price Group. In connection with such withdrawal, the Price Group will distribute 974,314 shares of PriceSmart Inc. common stock (as well as certain other consideration)
- (4) to such member in redemption of such member's interest in the Price Group. Such distribution is expected to occur on or around August 14, 2008.

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.