

PRICESMART INC  
Form DEFA14A  
December 09, 2005

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the

Securities Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only

(as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to § 240.14a-12

PriceSmart, Inc.

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(Name of Registrant as Specified in Its Charter)

N/A

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(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

**PRICESMART, INC.**

**9740 Scranton Road**

**San Diego, California 92121**

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**PROXY SUPPLEMENT**

**TO**

**PROXY STATEMENT**

**FOR**

**ANNUAL MEETING OF STOCKHOLDERS**

**To Be Held on Tuesday, January 24, 2006**

The purpose of this Proxy Supplement to the Proxy Statement dated December 9, 2005 (the "Proxy Statement"), for the Annual Meeting of Stockholders of PriceSmart, Inc. (the "Company") to be held at 10:00 a.m. on Tuesday, January 24, 2006 at the Company's corporate headquarters, 9740 Scranton Road, San Diego, California, 92121, is to provide additional information regarding the number of shares of the Company's common stock beneficially owned by Grupo Gigante, S.A. de C.V. ("Gigante"), as set forth in the Securities Ownership of Certain Beneficial Owners and Management table on page 2 of the Proxy Statement.

The total number of shares of common stock beneficially owned by Gigante as of October 31, 2005 is correct as it reads in the Proxy Statement. It should also be noted, however, that 2,500,999 of the 4,168,332 shares of common stock beneficially owned by Gigante are subject to subscription rights that are currently exercisable as of the date of the table.

**This supplement does not change the proposals to be acted upon at the Annual Meeting, which are described in the Proxy Statement.**

By order of the Board of Directors,

December 9, 2005

/s/ ROBERT M. GANS

*Secretary*