

PRICE ROBERT E  
Form 4  
February 27, 2007

**FORM 4**

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

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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**PRICE ROBERT E**

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
**7979 IVANHOE AVENUE, SUITE  
520**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**02/27/2007**

☒ Director ☒ 10% Owner  
☒ Officer (give title below) ☒ Other (specify  
below)

Chairman of the Board / CEO

(Street)

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

**LA JOLLA, CA 92037**

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

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially 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. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4)                 |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-----------------------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                       | Amount                                                                                                             | (D)                                                                     | Price                                                                             |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                         | 811,395                                                                                                            | I                                                                       | As<br>co-trustee of<br>the Robert<br>and Allison<br>Price Trust<br>UTD<br>1/20/75 |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                         | 2,245,168                                                                                                          | I                                                                       | As<br>co-trustee of<br>the Robert<br>and Allison<br>Price                         |

|              |            |                  |         |   |            |           |              |  |                                                             |
|--------------|------------|------------------|---------|---|------------|-----------|--------------|--|-------------------------------------------------------------|
|              |            |                  |         |   |            |           |              |  | Charitable Trust <u>(1)</u>                                 |
| Common Stock |            |                  |         |   |            | 56,415    | I            |  | As co-trustee <u>(1)</u>                                    |
| Common Stock |            |                  |         |   |            | 530       | I            |  | As custodian for the minor children of the reporting person |
| Common Stock |            |                  |         |   |            | 80        | D <u>(2)</u> |  |                                                             |
| Common Stock | 02/27/2007 | J <sup>(3)</sup> | 139,640 | D | <u>(3)</u> | 7,248,729 | I            |  | As co-manager of The Price Group LLC <u>(4)</u>             |

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)

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

| 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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|-------------------------------------------------------------------------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable                                         | Expiration Date                                               | Title                                      | Amount or Number of Shares                                                                      |

## Reporting Owners

| Reporting Owner Name / Address        | Relationships |           |                       |       |
|---------------------------------------|---------------|-----------|-----------------------|-------|
|                                       | Director      | 10% Owner | Officer               | Other |
| PRICE ROBERT E<br>7979 IVANHOE AVENUE | X             | X         | Chairman of the Board | CEO   |

SUITE 520  
LA JOLLA, CA 92037

## Signatures

/s/ Robert E.

02/27/2007

Price

\_\_\_\_\_  
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) The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest (if any) therein.
- (2) Held in the 401(k) of the reporting person.
- (3) On February 27, 2007, Price Group LLC ("Price Group") distributed 139,460 shares of PriceSmart Inc. common stock to one of its members in redemption of such member's interest in Price Group.

- The reporting person disclaims beneficial ownership of these securities for purposes of Sections 13 and 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). In the alternative, if the reporting person were to be deemed to beneficially own these securities for purposes of Section 13 of the Exchange Act, then the reporting person would disclaim beneficial ownership of these securities for purposes of Section 16 of the Exchange Act, except to the extent of his pecuniary interest (if any) therein.
- (4)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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