

PRICESMART INC
Form 4
July 19, 2016

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
Bahrambeygui Sherry S.

(Last) (First) (Middle)
9740 SCRANTON ROAD
(Street)
SAN DIEGO, CA 92121-1745
(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
07/15/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock, \$0.0001 par value per share | 07/15/2016 | | J | | 150,000 <u>(1)</u> | A | \$ 0 <u>(1)</u> |
| Common Stock, \$0.0001 par value per share | | | | | 74,333 | I | By Hosey Family Trust <u>(3)</u> |
| Common Stock, | | | | | 1,000 | I | By son <u>(4)</u> |

\$0.0001
par value
per share

Common
Stock,
\$0.0001
par value
per share

1,000 I By son ⁽⁴⁾

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 Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Bahrambeygui Sherry S. 9740 SCRANTON ROAD SAN DIEGO, CA 92121-1745 | | X | | |

Signatures

/s/ Sherry S. Bahrambeygui 07/19/2016

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).

On July 15, 2016, the Reporting Person entered into a restricted property agreement with The Price Group LLC, pursuant to which it agreed to transfer to the Reporting Person 150,000 shares of common stock of the Issuer, as compensation for her services to The Price

(1) Group LLC. Pursuant to the restricted property agreement, the shares will vest and be released to the Reporting Person on an annual basis in one tenth increments, commencing on July 15, 2016, and subject to the Reporting Person's continued employment on each vest/release date with The Price Group LLC.

On November 4, 2015, the Reporting Person filed a Form 4 that inadvertently transposed the number of securities beneficially owned directly by her immediately following the transaction reported therein. The number of securities owned should have been reported as 1,791 shares, but was reported as 1,719 shares. The number of securities owned following the transaction reported herein has been updated to correct for this error.

(2) (3) The reported securities are owned directly or indirectly by the Hosey Family Trust of which the Reporting Person is co-trustee. The Reporting Person disclaims beneficial ownership of these securities except to the extent of her pecuniary interest therein.

(4) The reported securities are held in custodial accounts for the benefit of the Reporting Person's minor children. The Reporting Person disclaims beneficial ownership of these securities except to the extent of her pecuniary interest therein.

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.