

PRICE ROBERT E

Form 4

September 23, 2009

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

(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)

09/01/2009

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)

Chairman of the Board / CEO

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock				(A) or (D)	2,245,168	I	As co-trustee of the Robert and Allison Price Charitable Trust ⁽¹⁾
Common Stock				(A) or (D)	56,415	I	As co-trustee of trusts for the benefit of children of the reporting person ⁽¹⁾

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Common Stock						530	I	As custodian for the minor children of the reporting person
Common Stock						80	D	
Common Stock						3,897,260	I	As co-manager of The Price Group LLC ⁽²⁾
Common Stock	09/01/2009		J ⁽³⁾	33,333	D	⁽³⁾ 796,358	I	As co-trustee of the Robert and Allison Price Trust UDT 1/20/75

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

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(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. 6)
				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
	X	X	Chairman of the Board	CEO

PRICE ROBERT E
7979 IVANHOE AVENUE
SUITE 520
LA JOLLA, CA 92037

Signatures

/s/ Robert E.
Price

09/23/2009

__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.
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.
- (2)
- (3) On September 1, 2009, the reporting person transferred 33,333 shares of PriceSmart common stock to a third party as payment for future services.

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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