PRICESMART INC

Form 4 May 07, 2007

FORM 4

OMB APPROVAL

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

Washington, D.C. 20549

Expires: January 31, 2005

Section 16.
Form 4 or
Form 5
obligations

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

obligations may continue.

See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * PRICE SOL		g Person *	2. Issuer Name and Ticker or Trading Symbol PRICESMART INC [PSMT]	 Relationship of Reporting Person(s) to Issuer (Check all applicable) 			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check an applicable)			
			(Month/Day/Year)	DirectorX 10% Owner			
7979 IVANHO 520	E AVENUE	E, SUITE	05/03/2007	Officer (give title Other (specify below)			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person			
LA JOLLA, CA	A 92037			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 Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securit on(A) or Dis (Instr. 3, 4)	sposed	of (D)	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							6,820,204	I	As co-manager of The Price Group LLC
Common Stock							290,600	I	As trustee of the Price Family Charitable Trust UTD 3/13/84 (2)
	05/03/2007		P	3,200	A		587,359	D (3)	

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Common Stock					\$ 16.93		
Common Stock	05/04/2007	P	12,800	A	\$ 16.97	600,159	D (3)
Common Stock	05/07/2007	P	1,000	A	\$ 16.98	601,159	D (3)

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)	4. Transacti Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,	:	ate	7. Titl Amou Under Secur (Instr.	nt of lying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
			Code V	4, and 5) (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 SOL 7979 IVANHOE AVENUE SUITE 520 LA JOLLA, CA 92037		X					
^ ' '							

Signatures

/s/ Sol Price	05/07/2007
**Signature of	Date

Reporting Owners 2

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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).
- 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
- (1) of 1934, as afficient the Exchange Act.). If the afficient the reporting person were to be defined 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) 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.

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.