

PRICE ROBERT E
Form 4
February 09, 2006

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

OMB
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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)
02/01/2006

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 / Interim 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)
			Code	V	Amount	(D)	Price

Common
Stock

812,395

I

As
co-trustee of
the Robert
and Allison
Price Trust
UTD
1/20/75

Common
Stock

2,240,168

I

As
co-trustee of
the Robert
and Allison
Price

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Common Stock						56,415	I	Charitable Trust ⁽¹⁾
Common Stock						530	I	As co-trustee ⁽¹⁾
Common Stock						80	D ⁽²⁾	As custodian for the minor children of the reporting person
Common Stock	02/01/2006		X	300,000	A	\$ 12 7,388,369	I	As co-manager of The Price Group LLC ⁽¹⁾

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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number of Shares
Put Option (Obligation to Buy)	\$ 12	09/20/2004		S	300,000	11/30/2005 11/30/2006	Common Stock 300,000
Put Option (Obligation to Buy)	\$ 12	02/01/2006		X	300,000	11/30/2005 11/30/2006	Common Stock 300,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PRICE ROBERT E 7979 IVANHOE AVENUE SUITE 520 LA JOLLA, CA 92037	X	X	Chairman of the Board	Interim CEO

Signatures

/s/ Robert E.
Price

02/09/2006

**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) See Remarks section below.

Remarks:

On September 20, 2004, in connection with a restructuring of International Finance Corporation's ("IFC") investments in Price

The reporting person is a director and president of San Diego Revitalization Corp., a California non-profit corporation ("SDRC")

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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