

Estate of Sol Price  
Form 4  
May 12, 2011

# FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
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 \*  
Estate of Sol Price

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)  
05/10/2011

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

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

LA JOLLA, CA 92037

(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. 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 (A) or (D) Price   |   |  |   |
| Common Stock                    | 05/02/2011                           |  | G                              | V 5,000 D \$ 0  | 255,600   | I  | See Footnote (1)                                      |
| Common Stock                    | 05/03/2011                           |  | G                              | V 35,000 D \$ 0   | 220,600   | I  | See Footnote (1)                                      |
| Common Stock                    | 05/10/2011                           |  | S                              | 13,106 (2) D \$ 46.2997   | 3,063,394   | I  | See Footnote (3)                                      |
| Common Stock                    | 05/11/2011                           |  | S                              | 11,910 (2) D \$ 46.6273   | 3,051,484   | I  | See Footnote  |

Edgar Filing: Estate of Sol Price - Form 4

|              |            |   |               | (4) |                   |           | (3)                   |
|--------------|------------|---|---------------|-----|-------------------|-----------|-----------------------|
| Common Stock | 05/12/2011 | S | 6,956<br>(2)  | D   | \$ 46.8788<br>(5) | 3,044,528 | I<br>See Footnote (3) |
| Common Stock | 05/12/2011 | S | 11,555<br>(2) | D   | \$ 47.5009<br>(6) | 3,032,973 | I<br>See Footnote (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) | 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 (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Estate of Sol Price<br>7979 IVANHOE AVENUE<br>SUITE 520<br>LA JOLLA, CA 92037 |               |           | X       |       |

## Signatures

/s/ Estate of Sol Price, by Robert E. Price  
05/12/2011  
\*\*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) Administered pursuant to the Price Family Charitable Trust.
- (2) These shares were sold pursuant to a Rule 10b5-1 trading plan.
- (3) Administered pursuant to the Sol and Helen Price Trust.

(4) This transaction was executed in multiple trades at prices ranging from \$46.25 to \$47.23. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

(5) This transaction was executed in multiple trades at prices ranging from \$46.28 to \$47.28. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

(6) This transaction was executed in multiple trades at prices ranging from \$47.30 to \$47.75. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

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.