

PRICESMART INC
Form 4
May 12, 2016

FORM 4

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

OMB APPROVAL

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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 *
PRICE ROBERT E

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)
7777 FAY AVE., SUITE 300

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/10/2016

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

LA JOLLA, CA 92037

(City) (State) (Zip)

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

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	05/10/2016		S		<u>119,025</u> ⁽¹⁾	D	\$ 84 1,870,958	I	As co-trustee of the Robert and Allison Price Charitable Trust ⁽²⁾
Common Stock	05/10/2016		S		<u>48,773</u> ⁽¹⁾	D	\$ 84 766,662	I	As co-trustee of the Robert and Allison Price Trust UDT

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Common Stock	05/10/2016	S	53,046 <u>(1)</u>	D	\$ 84 833,825	I	1/10/75 ⁽³⁾ As co-manager of The Price Group LLC <u>(4)</u>
Common Stock					80	D	
Common Stock					18,805	I	As co-trustee of the Sarah Price Trust UTD 9/22/89 ⁽⁵⁾
Common Stock					18,805	I	As co-trustee of the David Price Trust UTD 9/22/89 ⁽⁶⁾
Common Stock					45,000	I	Family Trusts

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 (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
PRICE ROBERT E 7777 FAY AVE., SUITE 300 LA JOLLA, CA 92037	X	X		

Signatures

/s/ Robert E.
Price

05/12/2016

**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).
 - (1) On May 10, 2016, such entity, together with certain other entities in which the reporting person may be deemed to have beneficial ownership, entered into a stock purchase agreement with T. Rowe Price Associates, Inc., as investment adviser for and on behalf of certain funds and accounts, pursuant to which such entities agreed to sell these shares to such funds and accounts in the denominations specified in the agreement at a price of \$84.00 per share.
 - (2) The reporting person and his wife Allison Price are co-trustees of this trust. The reporting person and his wife each disclaim beneficial ownership of the securities held by this trust except to the extent of their respective pecuniary interest therein.
 - (3) The reporting person and his wife Allison Price are co-trustees of this trust.
 - (4) The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
 - (5) The reporting person serves as co-trustee of this trust with his wife Allison Price and their adult daughter Sarah Price Keating. The reporting person and his wife each disclaim beneficial ownership of the securities held by this trust except to the extent of their respective pecuniary interest therein.
 - (6) The reporting person serves as co-trustee of this trust with his wife Allison Price and their adult son David Price. The reporting person and his wife each disclaim beneficial ownership of the securities held by this trust except to the extent of their pecuniary interest therein.

Remarks:

* The reporting person's wife, Allison Price, may also be deemed a greater than 10% beneficial owner of the Issuer's securities

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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