

PRICE ROBERT E
Form 4
January 21, 2005

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

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)
01/19/2005

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☒ Other (specify
below)
Chairman of the Board / Interim CEO

(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)
Common Stock				(A) or (D)	1,700,453	I	As director of San Diego Revitalization Corp. ⁽¹⁾
Common Stock				(A) or (D)	649,870	I	As co-trustee of the Robert and Allison Price Trust UTD 1/20/75
Common Stock				(A) or (D)	2,240,168	I	As co-trustee of the Robert and Allison

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Common Stock	01/19/2005	X	33,849	D	\$ 7	56,415	I	Price Charitable Trust ⁽²⁾ As co-trustee ⁽²⁾
Common Stock	01/20/2005	X	318	D	\$ 7	530	I	As custodian for the minor children of the reporting person
Common Stock						80	D ⁽³⁾	
Common Stock						6,675,869	I	As co-manager of The Price Group LLC ⁽²⁾

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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Subscription Right	(4)	01/19/2005		X	22,566	(5)	12/21/2005	Common Stock	33,849
Subscription Right	(4)	01/20/2005		X	212	(5)	12/21/2005	Common Stock	318

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

01/21/2005

**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.
- (2) The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest (if any) therein.
- (3) Held in the 401(k) of the reporting person.
- (4) Each Subscription Right that is exercised on or prior to January 21, 2005 entitles the holder thereof to purchase 1.5 shares of PriceSmart common stock at a price of \$7.00 per share. Each Subscription Right that is exercised after January 21, 2005 entitles the holder thereof to purchase 1.5 shares of PriceSmart common stock at a price of \$8.00 per share.
- (5) Exercisable immediately.
- (6) Not applicable.

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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