

SAN DIEGO FOUNDATION  
Form 4  
February 14, 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**

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**SAN DIEGO FOUNDATION**

(Last) (First) (Middle)

1420 KETTNER BLVD., SUITE  
500

(Street)

SAN DIEGO, CA 92101

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**PRICESMART INC [PSMT]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
10/29/2004

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ 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 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 Ownership Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	10/29/2004		C		500,000	A	\$ 7.72
Common Stock	11/23/2004		C		61,135	A	\$ 8

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)

Edgar Filing: SAN DIEGO FOUNDATION - Form 4

**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 Underlying (Instr. 3 and		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
8 1/2 % Series B Redeemable Common Stock	\$ 0	10/29/2004		C			5,000	10/29/2004	10/29/2004	Common Stock
8 1/2 % Series A Redeemable Common Stock	\$ 0	11/23/2004		C			550	11/23/2004	11/23/2004	Common Stock
Common Stock Subscription Right	\$ 8	12/21/2004		P		561,135		12/21/2004	12/21/2005	Common Stock
Common Stock Subscription Right	\$ 8	12/28/2004		S			9,550	12/28/2004	12/21/2005	Common Stock
Common Stock Subscription Right	\$ 8	12/30/2004		S			58,412	12/30/2004	12/21/2005	Common Stock
Common Stock Subscription Right	\$ 8	12/31/2004		S			38,981	12/31/2004	12/31/2005	Common Stock
Common Stock Subscription Right	\$ 8	01/03/2005		S			1,827	01/03/2005	12/21/2005	Common Stock
Common Stock Subscription Right	\$ 8	01/18/2005		S			10,000	01/18/2005	12/21/2005	Common Stock
Common Stock	\$ 8	01/19/2005		S			10,000	01/19/2005	12/21/2005	Common Stock

Edgar Filing: SAN DIEGO FOUNDATION - Form 4

Subscription Right								
Common Stock Subscription Right	\$ 8	01/20/2005	S	10,000	01/20/2005	12/21/2005	Common Stock	
Common Stock Subscription Right	\$ 8	01/21/2005	S	10,000	01/21/2005	12/21/2005	Common Stock	
Common Stock Subscription Right	\$ 8	01/24/2005	S	54,900	01/24/2005	12/21/2005	Common Stock	
Common Stock Subscription Right	\$ 8	01/26/2005	S	10,000	01/26/2005	12/21/2005	Common Stock	
Common Stock Subscription Right	\$ 8	01/27/2005	S	10,000	01/27/2005	12/21/2005	Common Stock	
Common Stock Subscription Right	\$ 8	01/28/2005	S	10,000	01/28/2005	12/21/2005	Common Stock	
Common Stock Subscription Right	\$ 8	01/31/2005	S	10,000	01/31/2005	12/21/2005	Common Stock	
Common Stock Subscription Right	\$ 8	02/01/2005	S	10,000	02/01/2005	12/21/2005	Common Stock	
Common Stock Subscription Right	\$ 8	02/01/2005	P	581,172	02/01/2005	12/21/2005	Common Stock	
Common Stock Subscription Right	\$ 8	02/02/2005	S	10,000	02/02/2005	12/21/2005	Common Stock	
Common Stock Subscription	\$ 8	02/03/2005	S	10,000	02/03/2005	12/21/2005	Common Stock	

Right

Common

Stock

Subscription

Right

\$ 8

02/04/2005

S

10,000

02/04/2005

12/21/2005

Common  
Stock

Common

Stock

Subscription

Right

\$ 8

02/07/2005

S

10,000

02/07/2005

12/21/2005

Common  
Stock

Common

Stock

Subscription

Right

\$ 8

02/08/2005

S

10,000

02/08/2005

12/21/2005

Common  
Stock

Common

Stock

Subscription

Right

\$ 8

02/09/2005

S

10,000

02/09/2005

12/21/2005

Common  
Stock

Common

Stock

Subscription

Right

\$ 8

02/10/2005

S

10,000

02/10/2005

12/21/2005

Common  
Stock

Common

Stock

Subscription

Right

\$ 8

02/11/2005

S

10,000

02/11/2005

12/21/2005

Common  
Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SAN DIEGO FOUNDATION 1420 KETTNER BLVD. SUITE 500 SAN DIEGO, CA 92101		X		

## Signatures

/s/ Robert Kelly, President and CEO of The San Diego  
Foundation

02/14/2005

\_\_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) Previously reported on Form 3 filed November 2, 2004 as convertible into 250,000 shares of Common Stock, derivative securities became exchangeable for 500,000 shares of Common Stock.

## Edgar Filing: SAN DIEGO FOUNDATION - Form 4

- (2) Previously reported on Form 3 filed November 2, 2004 as convertible into 14,666 shares of Common Stock, derivative securities became exchangeable for 61,135 shares of Common Stock

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.