

PRICESMART INC

Form 4

July 25, 2006

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
MARTIN THOMAS D

(Last) (First) (Middle)

9740 SCRANTON ROAD

(Street)

SAN DIEGO, CA 92121-1745

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

PRICESMART INC [PSMT]

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

07/24/2006

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)

EVP -- Merchandising

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)
Common Stock, \$0.0001 par value per share	07/24/2006		S	100 D	\$ 10.55 32,764	I	See Footnote. (1)
Common Stock, \$0.0001 par value per share	07/24/2006		S	100 D	\$ 10.56 32,664	I	See Footnote. (1)
Common Stock,	07/24/2006		S	189 D	\$ 10.58 32,475	I	See Footnote.

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\$0.0001 par value per share								(1)
Common Stock, \$0.0001 par value per share	07/24/2006	S	200	D	\$ 10.59	32,275	I	See Footnote. (1)
Common Stock, \$0.0001 par value per share	07/24/2006	S	100	D	\$ 10.62	32,175	I	See Footnote. (1)
Common Stock, \$0.0001 par value per share	07/24/2006	S	100	D	\$ 10.63	32,075	I	See Footnote. (1)
Common Stock, \$0.0001 par value per share	07/24/2006	S	11	D	\$ 10.64	32,064	I	See Footnote. (1)
Common Stock, \$0.0001 par value per share	07/24/2006	S	616	D	\$ 10.7	31,448	I	See Footnote. (1)
Common Stock, \$0.0001 par value per share	07/24/2006	S	400	D	\$ 10.71	31,048	I	See Footnote. (1)
Common Stock, \$0.0001 par value per share	07/24/2006	S	604	D	\$ 10.72	30,444	I	See Footnote. (1)
Common Stock, \$0.0001 par value per share	07/24/2006	S	400	D	\$ 10.73	30,044	I	See Footnote. (1)
Common Stock, \$0.0001	07/24/2006	S	200	D	\$ 10.74	29,844	I	See Footnote. (1)

par value
per share

Common
Stock,

\$0.0001 07/24/2006

S

200

D

\$
10.75

29,644

I

See
Footnote.
(1)

par value
per share

Common
Stock,

\$0.0001 07/24/2006

S

100

D

\$
10.76

29,544

I

See
Footnote.
(1)

par value
per share

Common
Stock,

\$0.0001 07/24/2006

S

400

D

\$
10.79

29,144

I

See
Footnote.
(1)

par value
per share

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Following Transaction (Instr. 10)
				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

EVP -- Merchandising

MARTIN THOMAS D
9740 SCRANTON ROAD
SAN DIEGO, CA 92121-1745

Signatures

/s/ Robert M. Gans
(Attorney-in-fact)

07/25/2006

__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) By Self, as Trustee of the Martin Family Trust, dated December 13, 1993.

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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