

HILDEBRANDT JOHN D
 Form 4
 April 12, 2007

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 *
HILDEBRANDT JOHN 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)
04/10/2007

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 -- Central America Ops.

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 Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock, \$.0001 par value per share | 04/10/2007 | | M | | 6,930 | A | \$ 6.19 |
| Common Stock, \$.0001 par value per share | 04/10/2007 | | S | | 100 | D | \$ 17.21 |
| Common Stock, | 04/10/2007 | | S | | 100 | D | \$ 17.2 |

Edgar Filing: HILDEBRANDT JOHN D - Form 4

| | | | | | | | |
|---|------------|---|-------|---|-------------|--------|---|
| Common Stock, \$.0001 par value per share | 04/10/2007 | S | 200 | D | \$ 17.13 | 19,485 | D |
| Common Stock, \$.0001 par value per share | 04/10/2007 | S | 200 | D | \$ 17.12 | 19,285 | D |
| Common Stock, \$.0001 par value per share | 04/10/2007 | S | 100 | D | \$ 17.11 | 19,185 | D |
| Common Stock, \$.0001 par value per share | 04/10/2007 | S | 300 | D | \$ 17.08 | 18,885 | D |
| Common Stock, \$.0001 par value per share | 04/10/2007 | S | 300 | D | \$ 17.06 | 18,585 | D |
| Common Stock, \$.0001 par value per share | 04/10/2007 | S | 100 | D | \$ 17.05 | 18,485 | D |
| Common Stock, \$.0001 par value per share | 04/10/2007 | S | 500 | D | \$ 17.02 | 17,985 | D |
| Common Stock, \$.0001 par value per share | 04/10/2007 | S | 700 | D | \$ 17.01 | 17,285 | D |
| Common Stock, \$.0001 par | 04/10/2007 | S | 1,600 | D | \$ 17 | 15,685 | D |

value per share

Common Stock, \$0.0001 par value per share 04/10/2007 S 2,330 D \$ 16.88 13,355 D

Common Stock, \$0.0001 par value per share 04/10/2007 S 200 D \$ 16.89 13,155 D

Common Stock, \$0.0001 par value per share 04/10/2007 S 200 D \$ 16.87 12,955 D

Common Stock, \$0.0001 par value per share 04/10/2007 S 155 D \$ 17.11 12,800 D

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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (Right to Buy) | \$ 6.19 | 04/10/2007 | | M | 6,930 | <u>(1)</u> 02/02/2010 | Common Stock, \$0.0001 par value | 6,930 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HILDEBRANDT JOHN D 9740 SCRANTON ROAD SAN DIEGO, CA 92121-1745 | | | EVP -- Central America Ops. | |

Signatures

/s/ Robert M. Gans as
Attorney-in-Fact

04/12/2007

__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) Mr. Hildebrandt was granted 21,000 stock options on 2/2/04. The stock options vested 34% on 2/2/05 and 33% on 2/2/06 and 33% on 2/2/07.
- (2) 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. 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.