

WOLCOTT KEENE  
Form 4  
April 21, 2011

**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 \*  
**WOLCOTT KEENE**

(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)  
04/19/2011

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)

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	04/19/2011		S	V 1,000 D	\$ 38.82 (1) 29,000	D	
Common Stock, \$0.0001 par value per share	04/19/2011		M	300 A	\$ 16.67 29,300	D	
Common Stock,	04/19/2011		S	300 D	\$ 39.15 (2) 29,000	D	

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\$0.0001  
par value  
per share

Common  
Stock,

\$0.0001	04/19/2011		M	2,100	A	\$ 16.67	31,100	D
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par value  
per share

Common  
Stock,

\$0.0001	04/19/2011		S	2,100	D	\$ 38.7776 <u>(3)</u>	29,000	D
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par value  
per share

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. Amount or Number of Shares
Stock Options (right to buy)	\$ 16.67	04/19/2011		M	300	<u>(4)</u> 10/12/2012	Common Stock	300
Stock Options (right to buy)	\$ 16.67	04/19/2011		M	2,100	<u>(4)</u> 10/12/2012	Common Stock	2,100

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

WOLCOTT KEENE  
9740 SCRANTON ROAD X  
SAN DIEGO, CA 92121-1745

## Signatures

/s/ Robert M. Gans as  
Attorney-In-Fact 04/21/2011

\_\_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).
  - Reflects the weighted average sale price of the shares sold. The shares were sold in multiple trades at prices ranging from \$38.80 to (1) \$38.84 per share. Mr. Wolcott will provide to the SEC staff, the issuer or a security holder of the issuer, upon request, full information regarding the number of shares sold at each separate price.
  - Reflects the weighted average sale price of the shares sold. The shares were sold in multiple trades at prices ranging from \$39.15 to (2) \$39.1501 per share. Mr. Wolcott will provide to the SEC staff, the issuer or a security holder of the issuer, upon request, full information regarding the number of shares sold at each separate price.
  - Reflects the weighted average sale price of the shares sold. The shares were sold in multiple trades at prices ranging from \$38.76 to (3) \$38.79 per share. Mr. Wolcott will provide to the SEC staff, the issuer or a security holder of the issuer, upon request, full information regarding the number of shares sold at each separate price.
  - Mr. Wolcott was granted options to purchase 3,000 shares of Common Stock, \$0.0001 par value per share, on October 12, 2006. The (4) stock options vested 20% per year beginning on the first anniversary (October 12, 2007) of the date of grant (October 12, 2006) subject to continuous service to the Company.
  - (5) 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.