

KRAUSE LAWRENCE B
 Form 4
 March 15, 2013

FORM 4

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

OMB APPROVAL

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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 *
KRAUSE LAWRENCE B

(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)
 03/13/2013

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 Ownership (Instr. 4)
			Code	V	Amount (A) or Price (D)		
Common Stock, \$0.0001 par value	03/13/2013		M		981 A \$ 23.61	29,071	D
Common Stock, \$0.0001 par value	03/13/2013		M		597 A \$ 20.01	29,668	D
Common Stock, \$0.0001 par value	03/13/2013		M		402 A \$ 40.4	30,070	D

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Common Stock, \$0.0001 par value	03/13/2013	M	198	A	\$ 67.2	30,268	D
Common Stock, \$0.0001 par value	03/13/2013	M	797	A	\$ 16.34	31,065	D

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. Pri Deriv Secur (Instr		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (Right to Buy)	\$ 23.61	03/13/2013		M	981	<u>(1)</u>	02/26/2014	Common Stock	981	\$
Stock Option (Right to Buy)	\$ 20.01	03/13/2013		M	597	<u>(2)</u>	01/27/2016	Common Stock	597	\$
Stock Option (Right to Buy)	\$ 40.4	03/13/2013		M	402	<u>(2)</u>	01/19/2017	Common Stock	402	\$
Stock Option (Right to Buy)	\$ 67.2	03/13/2013		M	198	<u>(3)</u>	01/25/2018	Common Stock	198	\$

Stock Option (Right to Buy)	\$ 16.34	03/13/2013	M	797	<u>(2)</u>	01/28/2015	Common Stock	797	\$
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KRAUSE LAWRENCE B 9740 SCRANTON ROAD SAN DIEGO, CA 92121-1745		X		

Signatures

/s/ Robert M. Gans as Attorney-In-Fact	03/15/2013
<u> </u> **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 options vested 20% per year beginning on the first anniversary of the date of grant (2/26/2009).
- (2) The options vested 20% per year from the date of grant.
- (3) The options vests 20% per year beginning on the first anniversary of the date of grant (1/25/2013).

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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