

Estate of Sol Price  
Form 4  
May 20, 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 \*  
Estate of Sol Price

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
7979 IVANHOE AVENUE, SUITE 520

3. Date of Earliest Transaction (Month/Day/Year)  
05/18/2011

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

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting Person

LA JOLLA, CA 92037

(City) (State) (Zip)

**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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/18/2011		S		5,379 <sup>(1)</sup>	D	\$ 45.3053 <sub>(2)</sub>
							2,982,918
Common Stock	05/18/2011		S		3,709 <sup>(1)</sup>	D	\$ 46.2322 <sub>(4)</sub>
							2,979,209
Common Stock	05/18/2011		S		500,000 <sub>(5)</sub>	D	\$ 43
							2,479,209
Common Stock	05/19/2011		S		11,241 <sub>(1)</sub>	D	\$ 46.4235
							2,467,968

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Common Stock	05/20/2011	S	35,878 <u>(1)</u>	D	\$ 43.1521 <u>(7)</u>	2,432,090	I		<u>(3)</u> See Footnote (3)
Common Stock	05/20/2011	S	6,931 <u>(1)</u>	D	\$ 43.8816 <u>(8)</u>	2,425,159	I		<u>(3)</u> See Footnote (3)
Common Stock	05/20/2011	S	1,340 <u>(1)</u>	D	\$ 45.1947 <u>(9)</u>	2,423,819	I		<u>(3)</u> See Footnote (3)
Common Stock	05/20/2011	S	621 <u>(1)</u>	D	\$ 45.9725 <u>(10)</u>	2,423,198	I		<u>(3)</u> See Footnote (3)
Common Stock						220,600	I		<u>(11)</u> See Footnote (11)

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 6)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
					Code V (A) (D)				

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
				X

Estate of Sol Price  
7979 IVANHOE AVENUE  
SUITE 520  
LA JOLLA, CA 92037

## Signatures

/s/ Estate of Sol Price, by Robert E.

Price

05/20/2011

\_\_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).

(1) These shares were sold pursuant to a Rule 10b5-1 trading plan.

(2) This transaction was executed in multiple trades at prices ranging from \$44.72 to \$45.68. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected

(3) Administered pursuant to the Sol and Helen Price Trust.

(4) This transaction was executed in multiple trades at prices ranging from \$45.72 to \$46.58. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

(5) On May 18, 2011, the reporting person entered into a stock purchase agreement with T. Rowe Price Associates, Inc., as investment adviser for and on behalf of certain funds and accounts, pursuant to which the reporting person agreed to sell these shares to such funds and accounts in the denominations specified in the agreement at a price of \$43.00 per share.

(6) This transaction was executed in multiple trades at prices ranging from \$46.00 to \$46.73. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

(7) This transaction was executed in multiple trades at prices ranging from \$42.63 to \$43.62. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

(8) This transaction was executed in multiple trades at prices ranging from \$43.63 to \$44.49. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

(9) This transaction was executed in multiple trades at prices ranging from \$44.69 to \$45.51. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

(10) This transaction was executed in multiple trades at prices ranging from \$45.78 to \$46.01. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

(11) Administered pursuant to the Price Family Charitable Trust.

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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