

PRICESMART INC

Form 4

July 13, 2007

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

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

OMB APPROVAL

OMB
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(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)
07/11/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify
below)

EVP -- Merchandising

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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, \$.0001 par value per share	07/11/2007		M	15,000	A \$ 20	42,782	D
Common Stock, \$.0001 par value per share	07/11/2007		S	300	D \$ 25.56	42,482	D
Common Stock,	07/11/2007		S	100	D \$ 25.55	42,382	D

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\$.0001 par
value per
share

Common

Stock,

\$.0001 par 07/11/2007
value per
share

S 300 D \$ 25.54 42,082 D

Common

Stock,

\$.0001 par 07/11/2007
value per
share

S 100 D \$ 25.48 41,982 D

Common

Stock,

\$.0001 par 07/11/2007
value per
share

S 400 D \$ 25.5 41,582 D

Common

Stock,

\$.0001 par 07/11/2007
value per
share

S 1,200 D \$ 25.47 40,382 D

Common

Stock,

\$.0001 par 07/11/2007
value per
share

S 7,200 D \$ 25.45 33,182 D

Common

Stock,

\$.0001 par 07/11/2007
value per
share

S 1,100 D \$ 25.46 32,082 D

Common

Stock,

\$.0001 par 07/11/2007
value per
share

S 700 D \$ 25.43 31,382 D

Common

Stock,

\$.0001 par 07/11/2007
value per
share

S 3,600 D \$ 25.44 27,782 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**

SEC 1474
(9-02)

required to respond unless the form displays a currently valid OMB control number.

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. Date
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Stock Option (right to buy)	\$ 20	07/11/2007		M	15,000	<u>(1)</u>	01/17/2008	Common Stock
								Amount or Number of Shares
								15,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
MARTIN THOMAS D 9740 SCRANTON ROAD SAN DIEGO, CA 92121-1745	EVP -- Merchandising

Signatures

/s/ Robert M. Gans
(Attorney-in-fact) 07/13/2007

__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. Thomas was granted 22,000 stock options on January 17, 2002. The stock options vested 20% per year beginning on the first anniversary (1/17/03) of the date of grant.
- (2) Not applicable.

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