

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

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)
9740 SCRANTON ROAD
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
04/19/2011

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

SAN DIEGO, CA 92121-1745

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

(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 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.

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.

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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. Derivative Securities (Instr. 3 and 4)	
						Date Exercisable	Expiration Date	Title	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.