

PRICESMART INC  
Form 4  
July 25, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
MARTIN THOMAS D

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

3. Date of Earliest Transaction (Month/Day/Year)  
07/24/2006

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

EVP -- Merchandising

(Street)  
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)
			Code	V Amount (D) Price			
Common Stock, \$0.0001 par value per share	07/24/2006		S	100 D \$ 10.55	32,764	I	See Footnote. (1)
Common Stock, \$0.0001 par value per share	07/24/2006		S	100 D \$ 10.56	32,664	I	See Footnote. (1)
Common Stock,	07/24/2006		S	189 D \$ 10.58	32,475	I	See Footnote.

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\$0.0001 par value per share								(1)
Common Stock, \$0.0001 par value per share	07/24/2006	S	200	D	\$ 10.59	32,275	I	See Footnote. (1)
Common Stock, \$0.0001 par value per share	07/24/2006	S	100	D	\$ 10.62	32,175	I	See Footnote. (1)
Common Stock, \$0.0001 par value per share	07/24/2006	S	100	D	\$ 10.63	32,075	I	See Footnote. (1)
Common Stock, \$0.0001 par value per share	07/24/2006	S	11	D	\$ 10.64	32,064	I	See Footnote. (1)
Common Stock, \$0.0001 par value per share	07/24/2006	S	616	D	\$ 10.7	31,448	I	See Footnote. (1)
Common Stock, \$0.0001 par value per share	07/24/2006	S	400	D	\$ 10.71	31,048	I	See Footnote. (1)
Common Stock, \$0.0001 par value per share	07/24/2006	S	604	D	\$ 10.72	30,444	I	See Footnote. (1)
Common Stock, \$0.0001 par value per share	07/24/2006	S	400	D	\$ 10.73	30,044	I	See Footnote. (1)
Common Stock, \$0.0001	07/24/2006	S	200	D	\$ 10.74	29,844	I	See Footnote. (1)

par value  
per share

Common  
Stock,  
\$0.0001  
par value  
per share

07/24/2006

S

200

D

\$  
10.75

29,644

I

See  
Footnote.  
(1)

Common  
Stock,  
\$0.0001  
par value  
per share

07/24/2006

S

100

D

\$  
10.76

29,544

I

See  
Footnote.  
(1)

Common  
Stock,  
\$0.0001  
par value  
per share

07/24/2006

S

400

D

\$  
10.79

29,144

I

See  
Footnote.  
(1)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(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. 3 and 4)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

EVP -- Merchandising

MARTIN THOMAS D  
9740 SCRANTON ROAD  
SAN DIEGO, CA 92121-1745

## Signatures

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

07/25/2006

\_\_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) By Self, as Trustee of the Martin Family Trust, dated December 13, 1993.

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.