

PRICE ROBERT E  
Form 4  
December 06, 2018

**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 \*  
PRICE ROBERT E

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)  
7777 FAY AVE., SUITE 300  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/03/2018

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

LA JOLLA, CA 92037

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                    | 05/03/2018                           |                                                    | J <sup>(1)</sup>               | 8,314 D                                                           | \$ 87.6 <sup>(2)</sup><br>619,511                                                             | I                                                        | As co-manager of The Price Group LLC <sup>(3)</sup>   |
| Common Stock                    | 05/03/2018                           |                                                    | J <sup>(1)</sup>               | 8,314 A                                                           | \$ 87.6 <sup>(2)</sup><br>8,314                                                               | I                                                        | As managing member of RARSD LLC <sup>(3)</sup>        |
| Common Stock                    | 11/16/2018                           |                                                    | J <sup>(4)</sup>               | 4,000 D <sup>(4)</sup>                                            | \$ 0<br>150,511 <sup>(5)</sup>                                                                | I                                                        | As co-manager                                         |

|              |            |                  |       |   |                                 |                              |   |                                                                                                                           |
|--------------|------------|------------------|-------|---|---------------------------------|------------------------------|---|---------------------------------------------------------------------------------------------------------------------------|
| Common Stock | 12/03/2018 | S <sup>(6)</sup> | 4,111 | D | \$<br>65.7035<br><sup>(7)</sup> | 1,604,246                    | I | of The Price Group LLC<br><sup>(3)</sup><br>As co-trustee of the Robert and Allison Price Charitable Trust <sup>(8)</sup> |
| Common Stock | 12/03/2018 | S <sup>(6)</sup> | 5,889 | D | \$<br>66.9703<br><sup>(9)</sup> | 1,598,357                    | I | As co-trustee of the Robert and Allison Price Charitable Trust <sup>(8)</sup>                                             |
| Common Stock |            |                  |       |   |                                 | 1,358,462<br><sup>(10)</sup> | I | As co-trustee of the Robert and Allison Price Trust UDT 1/10/75 <sup>(11)</sup>                                           |
| Common Stock |            |                  |       |   |                                 | 80                           | D |                                                                                                                           |
| Common Stock |            |                  |       |   |                                 | 18,805                       | I | As co-trustee of the David Price Trust UTD 9/22/89 <sup>(12)</sup>                                                        |
| Common Stock |            |                  |       |   |                                 | 45,000                       | I | Family Trusts                                                                                                             |

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 | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene |
|--------------------------------------------|------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------|----------------------------------------------------------|----------------------------------------------|--------------------------------------------|------------------------|
|--------------------------------------------|------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------|----------------------------------------------------------|----------------------------------------------|--------------------------------------------|------------------------|

| Derivative Security | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) |     | Code |     | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|---------------------|-----------------------------------------------------------------|-----|------|-----|------------------|-----------------|-------|----------------------------|
|                     | (A)                                                             | (D) | V    | (D) |                  |                 |       |                            |

## Reporting Owners

| Reporting Owner Name / Address                                   | Relationships |           |         |       |
|------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                  | Director      | 10% Owner | Officer | Other |
| PRICE ROBERT E<br>7777 FAY AVE., SUITE 300<br>LA JOLLA, CA 92037 | X             | X         |         |       |

## Signatures

/s/ Robert E. Price 12/06/2018

\*\*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) On May 3, 2018, for estate planning purposes, The Price Group LLC (of which the reporting person is a managing and majority member) transferred 8,314 shares of the Issuer's common stock to RARSD LLC (of which the reporting person is a managing and majority member). While such transfer resulted in a change in form of ownership of the Issuer's common stock, the reporting person's beneficial ownership in the Issuer's common stock remained the same.
- (2) Represents economic value assigned to the Issuer's common stock for purposes of the estate planning transfer described in footnote (1).
- (3) The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
- (4) On November 16, 2018, The Price Group LLC effected a pro rata distribution of 469,000 shares of the Issuer's common stock held by it to its members. Of such shares, (i) 465,000 shares were distributed to the Robert and Allison Price Trust UDT 1/10/75 (of which the reporting person and his wife, Allison Price are co-trustees), and (ii) 4,000 shares were distributed to a third party member unaffiliated with the reporting person. As such, the number of shares reported as being distributed excludes the shares distributed to the Robert and Allison Price Trust UDT 1/10/75 and reflects only the number distributed to the third party member. The number distributed to the Robert and Allison Price Trust UDT 1/10/75 constitutes a mere change in form of ownership exempt from Section 16 reporting pursuant to Rule 16a-13 of the Securities Exchange Act of 1934, as amended.
- (5) Reflects the number of shares owned following the distribution described in footnote (4).
- (6) Sale of shares pursuant to Rule 10b5-1 plan.
- (7) This transaction was executed in multiple trades at prices ranging from \$65.39 to \$66.35. 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)

## Edgar Filing: PRICE ROBERT E - Form 4

The reporting person and his wife Allison Price are co-trustees of this trust. The reporting person and his wife each disclaim beneficial ownership of the securities held by this trust except to the extent of their respective pecuniary interest therein.

- (9) This transaction was executed in multiple trades at prices ranging from \$66.47 to \$67.43. 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) Includes 465,000 shares acquired on November 16, 2018 in connection with the distribution/change in ownership described in footnote (4).
- (11) The reporting person and his wife Allison Price are co-trustees of this trust.
- (12) The reporting person serves as co-trustee of this trust with his wife Allison Price and their adult son David Price. The reporting person and his wife each disclaim beneficial ownership of the securities held by this trust except to the extent of their pecuniary interest therein.

### Remarks:

\* The reporting person's wife, Allison Price, may also be deemed a greater than 10% beneficial owner of the Issuer's securities

\*\* The number of securities beneficially owned following the transactions reported herein reflect the number of securities owned

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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