

GANS ROBERT M
Form 4/A
December 20, 2010

FORM 4

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

OMB APPROVAL

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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 *
GANS ROBERT M

(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)
01/28/2010

4. If Amendment, Date Original Filed(Month/Day/Year)
01/29/2010

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
EVP, GC & Secretary

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock, \$0.0001 par value per share	01/28/2010		M		3,000	A	\$ 6.19
					26,487	(1)	
Common Stock, \$0.0001 par value per share	01/28/2010		S(2)		3,000	D	\$ 20.034
					23,487	(1)	(3)

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

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regarding the number of shares sold at each separate price.

- (4) The reporting person was granted options to purchase 30,000 shares of Common Stock, \$0.0001 par value per share, on February 2, 2004. The stock options vested 34% on February 2, 2005 and 33% on each of February 2, 2006 and February 2, 2007.
- (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.

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