

Bahrambeygui Sherry S.
Form 4
March 06, 2019

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 *
Bahrambeygui Sherry S.

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)
03/04/2019

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 Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (A) or (D) Price | | |
| Common Stock, \$0.0001 par value per share | 03/04/2019 | | F | | 15,753 (1) | D | \$ 0 112,479 D |
| Common Stock, \$0.0001 par value per share | 03/04/2019 | | F | | 1,408 (2) | D | \$ 63.9 111,071 D |
| Common Stock, | 03/06/2019 | | A | | 39,866 (3) | A | \$ 0 150,937 D |

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\$0.0001 par value per share

Common Stock,

\$0.0001 par value per share 03/06/2019

A 23,264⁽⁴⁾ A \$ 0 174,201 D

Common Stock,

\$0.0001 par value per share

69,728 I

By Hosey Family Trust ⁽⁵⁾

Common Stock,

\$0.0001 par value per share

1,000 I

By son ⁽⁶⁾

Common Stock,

\$0.0001 par value per share

1,000 I

By son ⁽⁶⁾

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. Nu... |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Bahrambeygui Sherry S. 9740 SCRANTON ROAD SAN DIEGO, CA 92121-1745 | | X | | |

Signatures

/s/Francisco Velasco as
Attorney-in-fact

03/06/2019

__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).

- In connection with the reporting person's service as Interim Chief Executive Officer, she previously received an award of 19,827 shares of
- (1) restricted stock. In connection with her transition to permanent Chief Executive Officer, vesting of a portion of the award (4,074 shares) was accelerated on March 4, 2019 and the balance of the shares was forfeited.
 - (2) Represents the withholding of restricted stock to satisfy the reporting person's tax withholding obligation upon the vesting of 4,074 shares of restricted stock.
 - (3) Award of restricted stock, subject to vesting. 20% of the shares vest August 29, 2019, 45% vest August 29, 2020 and 35% vest August 29, 2021, subject to continued service through each such vesting date.
 - (4) Award of restricted stock, subject to vesting. 50% of the shares vest August 29, 2019, 25% vest August 29, 2020 and 25% vest August 29, 2021, subject to continued service through each such vesting date.
 - (5) The reported securities are owned directly or indirectly by the Hosey Family Trust of which the Reporting Person is co-trustee. The Reporting Person disclaims beneficial ownership of these securities except to the extent of her pecuniary interest therein.
 - (6) The reported securities are held in custodial accounts for the benefit of the Reporting Person's minor children. The Reporting Person disclaims beneficial ownership of these securities except to the extent of her pecuniary interest therein.

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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