

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **1997-12-18** | Period of Report: **1997-11-14**
SEC Accession No. **0000905718-97-000478**

([HTML Version](#) on [secdatabase.com](#))

SUBJECT COMPANY

PRICESMART INC

CIK: **1041803** | IRS No.: **330628530** | State of Incorporation: **DE** | Fiscal Year End: **0831**
Type: **4** | Act: **34** | File No.: **000-22793** | Film No.: **97740448**
SIC: **5900** Miscellaneous retail

Mailing Address
4649 MORENA BLVD
SAN DIEGO CA 92117

Business Address
4649 MORENA BLVD
SAN DIEGO CA 92117
6195814530

REPORTING OWNER

HALIS JEFFREY S

CIK: **900202**
Type: **4**

Mailing Address
500 PARK AVE 5TH FLOOR
NEW YORK NY 10022

Business Address
500 PARK AVE 5TH FLOOR
NEW YORK NY 10022
2127585106

OMB APPROVAL

OMB Number 3235-0287
Expires: September 30, 1998
Estimated average burden
hours per response 0.5

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

[] Check this box if no longer subject of Section 16. Form 4 or Form 5
obligations may continue. See Instruction 1(b).

=====

1. Name and Address of Reporting Person

Halis Jeffrey S.

(Last) (First) (Middle)

500 Park Avenue, 5th Floor

(Street)

New York NY 10022

(City) (State) (Zip)

=====

2. Issuer Name and Ticker or Trading Symbol

PriceSmart, Inc. (PSMT)

=====

3. IRS or Social Security Number of Reporting Person (Voluntary)

=====

4. Statement for Month/Year

November 1997
=====

5. If Amendment, Date of Original (Month/Year)

=====

6. Relationship of Reporting Person to Issuer
(Check all applicable)

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

=====

7. Individual or Joint/Group Filing (Check Applicable Line)

[X] 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
=====

<TABLE>
<CAPTION>

	4.	5.	6.
	Securities Acquired (A) or	Amount of	Owner-
3.	Disposed of (D)	Securities	ship
			Form: 7.

1. Title of Security (Instr. 3)	2. Transaction Date (mm/dd/yy)	Transaction Code (Instr. 8)		Transaction (Instr. 3, 4 and 5)			Beneficially Owned at End of Month (Instr. 3 and 4)	Direct (D) or Indirect (I) (Instr.4)	Nature of Indirect Beneficial Ownership (Instr. 4)
		Code	V	Amount	(A) or (D)	Price			
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>

</TABLE>
 Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly

FORM 4 (continued)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

<TABLE>
<CAPTION>

1. Title of Derivative Security (Instr. 3)	2. Conver- sion of Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action 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 Deriv- ative Secur- ity (Instr. 5)	9. Number of Deriv- ative Secur- ities Bene- ficially Owned at End Month (Instr. 4)	10. Owner- ship of Deriv- ative Secur- ity: Direct (D) or In- direct (I) (Instr. 4)	11. Nature of In- direct Bene- ficial Owner- ship (Instr. 4)
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>

Call option (right to buy)	\$16.00	11/14/97	A	V	3,000	(1)	11/14/07	Common Stock	3,000	3,000	D
-------------------------------	---------	----------	---	---	-------	-----	----------	-----------------	-------	-------	---

</TABLE>
 Explanation of Responses: (1) The option vests in four equal annual installments beginning on November 14, 1998.

/s/ Jeffrey S. Halis
 December 18, 1997
 Date

**Signature of Reporting Person

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed.
 If space provided is insufficient, see Instruction 6 for procedures.