

CAHILL JAMES
Form 4/A
May 09, 2005

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 *
CAHILL JAMES

(Last) (First) (Middle)

7979 IVANHOE AVENUE, SUITE 520

(Street)

LA JOLLA, CA 92037

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PRICESMART INC [PSMT]

3. Date of Earliest Transaction
(Month/Day/Year)
03/28/2005

4. If Amendment, Date Original Filed(Month/Day/Year)
05/02/2005

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Beneficial Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying	8. Price of Derivative Security	9. Nu Deriv Secur
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Securities (Instr. 3 and 4)	(Instr. 5)	Bene- ficial Own- er Follo- wing Repo- sition- ing (Instr.
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
CAHILL JAMES 7979 IVANHOE AVENUE SUITE 520 LA JOLLA, CA 92037	X			

Signatures

James F. Cahill 05/09/2005
 __Signature of Date
 Reporting Person

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).

Remarks:

On May 2, 2005, the reporting person filed a Form 4 (the "May 2 Form 4"), which erroneously included 1,700,453 shares of P ("PriceSmart") common stock held by San Diego Revitalization Corp. ("SDRC") for which the reporting person may have been for purposes of Section 13 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), by virtue of having been director of SDRC. The May 2 Form 4 also erroneously included 45,458 shares of PriceSmart common stock held by certain t which the reporting person may have been deemed to beneficially own for purposes of Section 13 of the Exchange Act by virtue trustee of the Trusts. In prior filings made by the reporting person under Section 16 of the Exchange Act, including the May 2 person disclaimed beneficial ownership of these 1,700,453 and 45,458 shares for purposes of Section 16 of the Exchange Act. reporting person ceased to be an officer and director of SDRC and a co-trustee of the Trusts. Accordingly, there ceased to be a reporting person to be deemed to beneficially own, for purposes of Sections 13 and 16 of the Exchange Act, any PriceSmart co

any of the Trusts. This amendment is being filed to exclude these 1,700,453 and 45,458 shares from the May 2 Form 4. Further

2005, the reporting person resigned as a director of PriceSmart and thus ceased to be an insider for purposes of Section 16 of the

amendment is also being filed to reflect such resignation and cessation.

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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