

PRICESMART INC
Form 8-K
November 01, 2007

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 1, 2007

PriceSmart, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

000-22793
(Commission File Number)

33-0628530
(I.R.S. Employer

of incorporation)

Identification No.)

9740 Scranton Road, San Diego CA 92121

(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: **(858) 404-8800**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

.. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

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- “ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

 - “ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

 - “ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.02. Sale of Its Interest in PSMT Mexico, S.A. de C.V.

On October 31, 2007 PriceSmart, Inc. issued a press release regarding its sale interest in PSMT Mexico, S.A. de C.V. (PSMT Mexico) to Grupo Gigante, S.A.B. de C.V. (Grupo Gigante). A copy of the press release is furnished herewith as Exhibit 99.1. Pursuant to the rules and regulations of the Securities and Exchange Commission, such exhibit and the information set forth therein and herein shall be deemed furnished and not filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to liability under that section.

Item 9.01. Financial Statements and Exhibits.

(c) The following exhibit is furnished herewith:

| Exhibit No. | Description |
|--------------------|---|
| 99.1 | Press release of PriceSmart, Inc. dated November 1, 2007. |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: November 1, 2007

PRICESMART, INC.

By:

/s/ JOHN M. HEFFNER
John M. Heffner

Chief Financial Officer