

SAN DIEGO FOUNDATION
Form 3/A
November 02, 2004

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *			2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol
Â SAN DIEGO FOUNDATION			(Month/Day/Year)	PRICESMART INC [PSMT]
(Last)	(First)	(Middle)	10/25/2004	
1420 KETTNER BLVD.,Â SUITE 500				4. Relationship of Reporting Person(s) to Issuer
(Street)				(Check all applicable)
SAN DIEGO,Â CAÂ 92101				5. If Amendment, Date Original Filed(Month/Day/Year)
(City)	(State)	(Zip)		11/01/2004
			☐ Director ☐ Officer (give title below)	☒ 10% Owner ☐ 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 Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	654,382	D	Â

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) Title	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
8% Series A Cumulative Convertible Redeemable Common Stock	Â (1)	Â (1)	Common Stock	14,666	\$ 37.5	D	Â
8% Series B Cumulative Convertible Redeemable Common Stock	Â (2)	Â (2)	Common Stock	250,000	\$ 20	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SAN DIEGO FOUNDATION 1420 KETTNER BLVD. SUITE 500 SAN DIEGO, CA 92101	Â	Â X	Â	Â

Signatures

Robert Kelly, President and CEO of San Diego Foundation

11/02/2004

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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).
- (1) The 8% Series A Cumulative Convertible Redeemable Preferred Stock may be converted to Common Stock at any time at the option of the holder and automatically converts to Common Stock on January 17, 2012 and may be redeemed by PriceSmart, Inc. for cash at any time on or after January 17, 2007.
- (2) The 8% Series B Cumulative Convertible Redeemable Preferred Stock may be converted to Common Stock at any time at the option of the holder and automatically converts to Common Stock on July 9, 2013 and may be redeemed by PriceSmart, Inc. for cash at any time on or after July 9, 2008.

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Remarks:

ThisÂ amendmentÂ isÂ toÂ correctÂ theÂ IssuerÂ NameÂ andÂ TickerÂ SymbolÂ ofÂ theÂ FormÂ 3Â filedÂ byÂ Report

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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