

Edgar Filing: PRICESMART INC - Form SC 13G/A

PRICESMART INC  
Form SC 13G/A  
April 02, 2002

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D. C. 20549

SCHEDULE 13G/A

Amendment No. 1

Pricesmart, Inc.

-----  
(Name of Issuer)

Common Stock, Par Value \$0.0001 Per Share

-----  
(Title of Class of Securities)

741511109

-----  
(CUSIP Number of Class of Securities)

December 31, 2001

-----  
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- RULE 13d-1(b)
- RULE 13d-1(c)
- RULE 13d-1(d)

CUSIP NO. 741511109

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-----  
1) Name And I.R.S. Identification No. Of Reporting Person

Wynnefield Partners Small Cap Value, L.P. 13-3688497  
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2) Check The Appropriate Box If A Member Of A Group (See Instructions)

(a)

(b)  Reporting person is affiliated with other persons (see pages 3 and 4)  
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3) SEC Use Only  
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4) Citizenship Or Place Of Organization: Delaware

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NUMBER OF SHARES  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON WITH

5) Sole Voting Power:  
120,971 Shares on December 31, 2001

6) Shared Voting Power

7) Sole Dispositive Power:  
120,971 Shares on December 31, 2001

8) Shared Dispositive Power

9) Aggregate Amount Beneficially Owned By Each Reporting Person :  
120,971 Shares on December 31, 2001

10) Check Box If The Aggregate Amount In Row (9) Excludes Certain Shares   
(See Instructions)

11) Percent of Class Represented by Amount in Row (9):  
1.92 % of Common Stock on December 31, 2001

12) Type of Reporting Person (See Instructions) PN

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1) Name and I.R.S. Identification No. of Reporting Person (entities only)

Wynnefield Partners Small Cap Value, L.P. I 13-3953291

2) Check the Appropriate Box If a Member of a Group (See Instructions)

(a)

(b)  Reporting Person is affiliated with other persons (see Pages 2 and 4)

3) SEC USE ONLY

4) Citizenship or Place of Organization: Delaware

5) Sole Voting Power:

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137,659 Shares on December 31, 2001

NUMBER OF SHARES  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON WITH

6) Shared Voting Power

7) Sole Dispositive Power:  
137,659 Shares on December 31, 2001

8) Shared Dispositive Power

9) Aggregate Amount Beneficially Owned by Each Reporting Person:  
137,659 Shares on December 31, 2001

10) Check Box If the Aggregate Amount in Row (9) Excludes Certain Shares   
(See Instructions)

11) Percent of Class Represented by Amount in Row (9):  
2.2 % of Common Stock on December 31, 2001

12) Type of Reporting Person (See Instructions) PN

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1) Name and I.R.S. Identification No. of Reporting Person (entities only)

Wynnefield Small Cap Value Offshore Fund, Ltd. (No IRS Identification No.)

2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)  Reporting person is affiliated with other persons (see pages 2 and 3)

3) SEC USE ONLY

4) Citizenship or Place of Organization: Cayman Islands

5) Sole Voting Power:  
67,070 Shares on December 31, 2001

NUMBER OF SHARES  
BENEFICIALLY OWNED  
BY EACH REPORTING

6) Shared Voting Power

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PERSON WITH

7) Sole Dispositive Power:  
67,070 Shares on December 31, 2001

8) Shared Dispositive Power

9) Aggregate Amount Beneficially Owned by Each Reporting Person:  
67,070 Shares on December 31, 2001

10) Check Box If the Aggregate Amount in Row (9) Excludes Certain Shares   
(See Instructions)

11) Percent of Class Represented by Amount in Row (9):  
1.07 % of Common Stock on December 31, 2001

12) Type of Reporting Person (See Instructions) CO

ITEM 1(a). Name of Issuer:

Pricesmart, Inc.

ITEM 1(b). Address of Issuer's Principal Executive Offices:

4649 Morena Boulevard San Diego, California 92117

ITEM 2(a). Names of Persons Filing:

Wynnefield Partners Small Cap Value, L.P. ("Partners")

Wynnefield Partners Small Cap Value, L.P. I ("Partners I")

Wynnefield Partners Small Cap Offshore Fund, Ltd. ("Fund")

ITEM 2(b). Address of Principal Business Office Or, If None, Residence:

450 Seventh Avenue, Suite 509, New York, NY 10123

ITEM 2(c). Citizenship:

Partners and Partners I are Delaware Limited Partnerships

Fund is a Cayman Islands Company

ITEM 2(d). Title of Class of Securities:

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Common Stock, Par Value \$.0001 Per Share  
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ITEM 2(e). CUSIP Number: 741511109  
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ITEM 3. If this Statement is filed pursuant to Rules 13d-1(b) or 13d-2(b) or (c), check whether the person filing is:

None of the reporting persons is an entity specified in Rule 13d-1(b)(1)(ii).

ITEM 4. Ownership:

- (a) Amount beneficially owned by all reporting persons: 325,700 Shares on December 31, 2001
- (b) Percent of class: 5.19 % of Common Stock
- (c) Number of shares as to which the reporting persons have:
  - (i) sole power to vote or to direct the vote:  
325,700 Shares on December 21, 2001
  - (ii) shared power to vote or to direct the vote
  - (iii) sole power to dispose or to direct the disposition:  
325,700 shares on December 21, 2001
  - (iv) shared power to dispose or to direct the disposition ----

ITEM 5. Ownership of five percent or less of a class.

Not applicable.

ITEM 6. Ownership of more than five percent on behalf of another person.

Not applicable.

ITEM 7. Identification and classification of the subsidiary which acquired the security being reported on by the parent holding company.

Not applicable.

ITEM 8. Identification and classification of members of the group.

None of the reporting persons who have filed this schedule is a person, as defined in Rule 13d-1(b)(1)(ii), promulgated pursuant to the Securities Exchange Act of 1934.

ITEM 9. Notice of dissolution of group.

Not applicable.

ITEM 10. Certifications.

By signing below I certify that, to the best of my knowledge and belief,

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the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or

influencing the control of the issuer of the securities and were not acquired and are not held in connection or as a participant in any transaction having that purpose or effect.

Dated: April 2, 2002

WYNNEFIELD PARTNERS SMALL CAP VALUE, L.P.  
WYNNEFIELD PARTNERS SMALL CAP VALUE, L.P. I

By: Wynnefield Capital Management, LLC,  
General Partner

By: /s/Nelson Obus

-----  
Nelson Obus, Managing Member

WYNNEFIELD SMALL CAP VALUE OFFSHORE FUND, LTD.

By: Wynnefield Capital, Inc.

By: /s/Nelson Obus

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Nelson Obus, President