

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL | |
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| | | |
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| 1. Name and Address of Reporting Person * <u>LARNER JULIE</u> (Last) (First) (Middle) <u>P.O. BOX 99900</u> (Street) <u>LOUISVILLE KY 40269</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>PAPA JOHNS INTERNATIONAL INC [PZZA]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>12/07/2007</u> 4. If Amendment, Date of Original Filed (Month/Day/Year) | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <div>Director 10% Owner</div> <div><input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Senior Vice President</u></div> 6. Individual or Joint/Group Filing (Check Applicable Line) <div><input checked="" type="checkbox"/> Form filed by One Reporting Person</div> <div>Form filed by More than One Reporting Person</div> |
|--|---|--|

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|---------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common stock | 12/07/2007 | | M | | 20,000 | A | \$15.19 | 30,000 | D | |
| Common stock | 12/07/2007 | | S | | 4,000 | D | \$25.13 | 26,000 | D | |
| Common stock | 12/07/2007 | | S | | 400 | D | \$25.14 | 25,600 | D | |
| Common stock | 12/07/2007 | | S | | 1,700 | D | \$25.25 | 23,900 | D | |
| Common stock | 12/07/2007 | | S | | 2,900 | D | \$25.26 | 21,000 | D | |
| Common stock | 12/07/2007 | | S | | 3,300 | D | \$25.27 | 17,700 | D | |
| Common stock | 12/07/2007 | | S | | 613 | D | \$25.28 | 17,087 | D | |
| Common stock | 12/07/2007 | | S | | 100 | D | \$25.3 | 16,987 | D | |
| Common stock | 12/07/2007 | | S | | 400 | D | \$25.31 | 16,587 | D | |
| Common stock | 12/07/2007 | | S | | 387 | D | \$25.32 | 16,200 | D | |
| Common stock | 12/07/2007 | | S | | 300 | D | \$25.37 | 15,900 | D | |
| Common stock | 12/07/2007 | | S | | 1,500 | D | \$25.39 | 14,400 | D | |
| Common stock | 12/07/2007 | | S | | 100 | D | \$25.4 | 14,300 | D | |
| Common stock | 12/07/2007 | | S | | 800 | D | \$25.42 | 13,500 | D | |
| Common stock | 12/07/2007 | | S | | 500 | D | \$25.56 | 13,000 | D | |
| Common stock | 12/07/2007 | | S | | 200 | D | \$25.57 | 12,800 | D | |
| Common stock | 12/07/2007 | | S | | 100 | D | \$25.58 | 12,700 | D | |
| Common stock | 12/07/2007 | | S | | 300 | D | \$25.59 | 12,400 | D | |
| Common stock | 12/07/2007 | | S | | 200 | D | \$25.6 | 12,200 | D | |
| Common stock | 12/07/2007 | | S | | 200 | D | \$25.61 | 12,000 | D | |
| Common stock | 12/07/2007 | | S | | 1,900 | D | \$25.62 | 10,100 | D | |
| Common stock | 12/07/2007 | | S | | 100 | D | \$25.63 | 10,000 | D | |

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction 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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|-----------------|---|--|--|---|--|
| | | | | Code | V | | Date Exercisable | Expiration Date | | | | | |
| | | | | | | (A) (D) | | | Title Amount or Number of Shares | | | | |

| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) | | | | | | | | | | | | | | | |
|---|--|--------------------------------------|--|--------------------------------|---|--|--------|--|-----------------|---|----------------------------|--|--|---|--|
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| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Option to buy ⁽¹⁾ | \$15.19 | 12/07/2007 | | M | | | 20,000 | (2) | 12/17/2007 | Common stock | 20,000 | \$0 | 0 | D | |

Explanation of Responses:

- Option to buy under Papa John's International, Inc. 1993 Stock Ownership Incentive Plan
- The option became fully exercisable on December 17, 2001.

/s/ Kenneth M. Cox, by power
of attorney

12/11/2007

** Signature of Reporting Person

Date

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

* 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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.