SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

OMB APPROVAL OMB Number: 3235-0287 Estimated average burden hours per response: 0.5

Instruction 1(b).			Filed pursuant to Section 16(a) of the Securities Exchange Act of	of 1934	
			or Section 30(h) of the Investment Company Act of 1940		
1. Name and Addre LARNER JU		Person [*]	2. Issuer Name and Ticker or Trading Symbol <u>PAPA JOHNS INTERNATIONAL INC</u> PZZA]	[(Check all applied Director	or 10% Owner (give title Other (specify
(Last) (First) (Middle) P. O. BOX 99900			3. Date of Earliest Transaction (Month/Day/Year) 05/08/2008		Senior VP
(Street) LOUISVILLE	KY	40269	4. If Amendment, Date of Original Filed (Month/Day/Year)	Line) X Form fi	loint/Group Filing (Check Applicable iled by One Reporting Person
(City)	(State)	(Zip)		Persor	iled by More than One Reporting 1

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)					5. Amount of Securities Beneficially Owned Following Reported	(I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(11341.4)
Common Stock	05/08/2008		Α		1,710	Α	\$ <mark>0</mark>	11,710	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. Transa Code (8)		of		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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Options ⁽¹⁾	\$26.31	05/08/2008		A		12,692		(2)	05/08/2013	Common Stock	12,692	\$0	12,692	D	

Explanation of Responses:

1. Option to purchase under Papa John's International, Inc. 2008 Omnibus Incentive Plan

2. The option vests in three equal annual installments beginning one year from the grant date.

Remarks:

Kenneth M. Cox, by power of

attorney

05/12/2008

** 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.

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