

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

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

Date of report (Date of earliest event reported):  
January 6, 2000

PAPA JOHN'S INTERNATIONAL, INC.  
(Exact name of registrant as specified in its charter)

Delaware 61-1203323  
(State or other jurisdiction of (I.R.S. Employer identification  
incorporation or organization) number)

2002 Papa John's Boulevard  
Louisville, Kentucky 40299-2334  
(Address of principal executive offices)

(502) 261-7272  
(Registrant's telephone number, including area code)

Item 5. Other Events

On January 6, 2000, Papa John's International, Inc. announced that its Board of Directors has approved an increase to \$100 million in the amount of the company's common stock which may be repurchased from time to time through December 31, 2000. The company also announced that it had nearly completed the initial \$50 million in common stock repurchases authorized by its Board on December 9, 1999. This summary of the attached press release is qualified in its entirety by the complete text of such document, a copy of which is attached hereto as Exhibit 99.1.

Item 7. Financial Statements and Exhibits

(c) Exhibits 99.1 Press Release dated January 6, 2000.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant had duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

PAPA JOHN'S INTERNATIONAL, INC.  
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(Registrant)

Date: January 10, 2000

/s/ E. Drucilla Milby  
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E. Drucilla Milby  
Senior Vice President,  
Chief Financial Officer  
and Treasurer

Exhibit Index

Exhibit No.

99.1 Press Release dated January 6, 2000

FOR IMMEDIATE RELEASE

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For more information, contact:

Dru Milby  
Chief Financial Officer and Treasurer  
Papa John's International, Inc.  
(502) 261-4942

Papa John's Increases Stock  
Repurchase Authorization to \$100 Million

Louisville, KY (January 6, 2000) - Papa John's International, Inc. (NASDAQ: PZZA) today announced that its Board of Directors has approved an increase to \$100 million in the amount of the company's common stock which may be repurchased from time to time through December 31, 2000. The authorization includes both open market purchases as well as private transactions.

The company announced that it had nearly completed the initial \$50 million in common stock repurchases authorized by its Board on December 9, 1999. After such repurchases, the company currently has approximately 29.3 million shares of common stock outstanding on a fully diluted basis.

"We continue to believe that investing in the company's common stock at current prices represents an attractive use of capital," said John Schnatter, Papa John's Founder and Chief Executive Officer. "The company's strong balance sheet and operating cash flow allow us to continue our stock buyback program while maintaining our future growth plans."

At January 5, 2000, there were 2,276 Papa John's restaurants (590 company-owned and 1,686 franchised) operating in 47 states and five international markets. Papa John's also owns or franchises 206 Perfect Pizza restaurants (15 company-owned and 191 franchised) in the United Kingdom. For more information about the company, visit Papa John's at [www.papajohns.com](http://www.papajohns.com).