

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL

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**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

|  |  |   |
|--|--|---|
| 1. Name and Address of Reporting Person*<br><u>SCHNATTER CHARLES W</u><br><br>(Last) (First) (Middle)<br>P.O. BOX 99900<br><br>(Street)<br>LOUISVILLE KY 40269<br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>PAPA JOHN'S INTERNATIONAL INC [ PZZA ]</u> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br>Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br>Senior VP & CDO |
|  | 3. Date of Earliest Transaction (Month/Day/Year)<br>08/01/2005                               |   |
| 4. If Amendment, Date of Original Filed (Month/Day/Year)   |  |   |

**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                    | 08/01/2005                           |  | M <sup>(1)</sup>               |   | 8,775   | A          | \$30.38 | 146,565   | D  |   |
| Common stock                    | 08/01/2005                           |  | S <sup>(1)</sup>               |   | 8,775   | D          | \$44    | 137,790   | D  |   |
| Common stock                    | 08/02/2005                           |  | M <sup>(1)</sup>               |   | 1,225   | A          | \$30.38 | 139,015   | D  |   |
| Common stock                    | 08/02/2005                           |  | S <sup>(1)</sup>               |   | 1,225   | D          | \$44    | 137,790   | 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 | (A)  | (D)   | Date Exercisable   | Expiration Date |   |  |  |   |  | Title |
| Option to buy <sup>(2)</sup>               | \$30.38  | 08/01/2005                           |  | M <sup>(1)</sup>               |   |  | 8,775 | (3)  | 12/17/2007      | Common stock  | 8,775                                      | \$0  | 1,225   | D  |       |
| Option to buy <sup>(2)</sup>               | \$30.38  | 08/02/2005                           |  | M <sup>(1)</sup>               |   |  | 1,225 | (3)  | 12/17/2007      | Common stock  | 1,225                                      | \$0  | 0   | D  |       |

**Explanation of Responses:**

- Transaction effected through a Rule 10b5-1 trading plan adopted by Mr. Schnatter
- 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 08/03/2005

\*\* 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.

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