
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

**Current Report
Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported):
March 8, 2006

Commission File Number: 0-21660

PAPA JOHN'S INTERNATIONAL, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

61-1203323
(I.R.S. Employer Identification
Number)

**2002 Papa Johns Boulevard
Louisville, Kentucky 40299-2334**
(Address of principal executive offices)

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Section 2 – Financial Information

Item 2.01 Completion of Acquisition or Disposition of Assets

On March 8, 2006, Papa John's International, Inc. issued a press release discussing the sale of the Perfect Pizza brand in the United Kingdom to Smartfirst Limited. The transaction, completed as a sale of assets, included the sale of all franchise rights and leases related to 110 franchised Perfect Pizza units, as well as a distribution facility.

Section 9 – Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	Papa John's International, Inc. press release dated March 8, 2006.

SIGNATURES

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

PAPA JOHN'S INTERNATIONAL, INC.

(Registrant)

Date: March 9, 2006

/s/ J. David Flanery
J. David Flanery
Senior Vice President and
Chief Financial Officer

**For more information, contact:**

David Flanery
Chief Financial Officer
502-261-4753

FOR IMMEDIATE RELEASE**PAPA JOHN'S ANNOUNCES SALE OF
PERFECT PIZZA CHAIN IN THE UNITED KINGDOM**

Louisville, Ky. (March 8, 2006) — Papa John's International, Inc. (NASDAQ: PZZA) today announced the sale of the Perfect Pizza brand in the United Kingdom to Smartfirst Limited. The transaction, completed as a sale of assets, included the sale of all franchise rights and leases related to 110 franchised Perfect Pizza units, as well as a distribution facility.

The purchase price was approximately \$13.0 million, with \$8.0 million paid in cash at closing, approximately \$900,000 to be paid to Papa John's within 12 months, and the balance covered by interest-bearing notes to be retired by the purchaser over the next five years. The company's previously issued earnings guidance of \$1.38 to \$1.46 per share for 2006 included the projected impact of the transaction.

The company will continue to franchise and operate the Papa John's brand in the United Kingdom. There are currently 89 Papa John's restaurants in the UK (86 franchised and three company-owned units), with plans to open as many as an additional 20 Papa John's restaurants in 2006. Papa John's UK has also recently invested in point-of-sale technology and its online ordering capabilities, both intended to enhance the customer ordering experience.

Known for "Better Ingredients. Better Pizza.," Papa John's has been named Delivery Operator of the Year among pizza chains in the United Kingdom by the Pizza and Pasta Association in each of the last two years. This honor is consistent with recognition received by Papa John's in the United States, where Papa John's has been rated no. 1 in customer satisfaction among all QSR chains in the American Customer Satisfaction Index (ACSI) for six years running (1999 - 2005).

"Perfect Pizza provided us a good platform for launching and developing the Papa John's brand in the UK, but we now believe the two brands are best managed separately," commented Papa John's chief operations officer Bill Van Epps. "This sale allows our franchisees and management team to focus exclusively on Papa John's, which has excellent momentum and growth potential in the UK and other regions throughout the world."

As of February 19, 2006, there were 2,917 Papa John's restaurants (508 company-owned and 2,409 franchised, including 317 international units) in 49 states and 22 countries. For more information about the company, visit Papa John's at <http://www.papajohns.com>.
