

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)

February 28, 2011

Papa John's International, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

0-21660
(Commission
File Number)

61-1203323
(IRS Employer
Identification No.)

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

40299-2367
(Zip Code)

Registrant's telephone number, including area code

(502) 261-7272

N/A
(Former name or former address, if changed since last report)

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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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Papa John’s International, Inc. (the “Company”) announced that David Flanery is retiring as Senior Vice President, Chief Financial Officer and Treasurer, effective February 28, 2011. The Company also announced the promotion of Lance Tucker to Senior Vice President, Chief Financial Officer and Treasurer, also effective February 28, 2011. Mr. Flanery will remain employed with the Company through May 2011 to assist with the transition of his duties and responsibilities.

Mr. Tucker, 42, has served as the Company’s Chief of Staff and Senior Vice President, Strategic Planning since June 2010, after serving as Chief of Staff and Vice President, Strategic Planning since June 2009. Mr. Tucker was previously employed by the Company from 1994 to 1999 working in its finance department. From 2003 to 2009, Mr. Tucker served as chief financial officer of Evergreen Real Estate, a company owned by the Company’s Founder, Chairman and co-Chief Executive Officer John Schnatter. Mr. Tucker is a licensed Certified Public Accountant. Mr. Tucker will report to the Company’s co-Chief Executive Officers.

The Compensation Committee of the Board of Directors has approved an annualized base salary for Mr. Tucker of \$330,000. He will also participate in the Company’s short-term and long-term incentive compensation programs offered to the Company’s senior executive officers.

Item 7.01. Regulation FD Disclosure.

The Company issued a press release on February 28, 2011. A copy of the press release is attached as Exhibit 99.1 hereto.

The information in the press release is being furnished, not filed, pursuant to Item 7.01 of Form 8-K. Accordingly, the information in Item 7.01 of this Current Report, including Exhibit 99.1, will not be incorporated by reference into any registration statement filed by the Company under the Securities Act of 1933, as amended, unless specifically identified therein as being incorporated by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description of Exhibit
99.1	Press Release issued by Papa John’s International, Inc., dated February 28, 2011.

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 hereunto duly authorized.

PAPA JOHN'S INTERNATIONAL, INC.

(Registrant)

Date: February 28, 2011

By: /s/ Christopher J. Sternberg

Name: Christopher J. Sternberg
Senior Vice President, Corporate
Communications and General Counsel

Papa John's Announces Chief Financial Officer Transition

David Flanery to retire in May after 16 years with the company; Lance Tucker promoted to CFO

LOUISVILLE, Ky.--(BUSINESS WIRE)--February 28, 2011--Papa John's International, Inc. (NASDAQ: PZZA) today announced that David Flanery is retiring from Papa John's after 16 years with the company, and named Lance Tucker as Chief Financial Officer. Flanery will continue at the company through May, working closely with Tucker to ensure a smooth transition of duties and responsibilities.

Flanery joined Papa John's in 1994 after 15 years with Ernst & Young. During his career with Papa John's he served in several finance and leadership positions, including as CFO since 2004 and interim head of the company's international division on three separate occasions.

"David has provided sound leadership of our financial functions during an important period of growth for the company," said Papa John's co-Chief Executive Officers, John Schnatter and Jude Thompson. "We know our shareholders join all of us at Papa John's in thanking David for his service to the company and wishing him well in his new endeavors."

During Flanery's tenure with the company, Papa John's grew from a regional chain of 400 restaurants in 1994, to a global brand with 3,700 restaurants in all 50 states and 32 countries today.

"I've enjoyed being part of this great company and brand for the last 16 years," Flanery said. "I'm proud of the role my team and I have been able to play in supporting Papa John's growth over the years. I believe Papa John's is well-positioned for growth in the years ahead."

Tucker, 42, has served as Papa John's Senior Vice President, Strategic Planning and Chief of Staff since 2010, responsible for strategic planning and overseeing the company's Information Services, Risk Services and Project Management Office. He has 20 years of finance and management experience, including two terms with Papa John's -- including in manager and director of finance roles from 1994 to 1999, focusing on budgeting, analysis and financial reporting; and rejoining the company in 2009 as Chief of Staff and to oversee strategic planning. From 2003 to 2009, Tucker was CFO of Evergreen Real Estate, LLC, an entity owned by company Founder, Chairman and co-CEO, John Schnatter. Tucker is a Certified Public Accountant and started his career with Ernst & Young.

"Lance brings strong finance and restaurant industry experience and a deep understanding of our company to this important role," said Thompson. "We are confident in his ability to continue Papa John's commitment to financial discipline and building value for our shareholders."

"I'm excited to take on the role of Papa John's CFO," said Tucker. "I thank David for the work he has done in building a very strong finance team, one that is deep in talent. I look forward to continuing to work closely with our management team and Board of Directors to continue Papa John's strategic and disciplined growth in the years ahead."

Headquartered in Louisville, Kentucky, Papa John's International, Inc. is the world's third largest pizza company. For 10 of the past 11 years, consumers have rated Papa John's No. 1 in customer satisfaction among all national pizza chains in the American Customer Satisfaction Index (ACSI). Papa John's also was honored by Restaurants & Institutions Magazine (R&I) with the 2009 Gold Award for Consumers' Choice in Chains in the pizza segment. Papa John's is the Official Pizza Sponsor of the National Football League and Super Bowl XLV, XLVI and XLVII. For more information about the company or to order pizza online, visit Papa John's at www.papajohns.com.

Forward-Looking Statements

Certain matters discussed in this press release and other company communications constitute forward-looking statements within the meaning of the federal securities laws. Generally, the use of words such as "expect," "estimate," "believe," "anticipate," "will," "forecast," "plan," "project," or similar words identify forward-looking statements that we intend to be included within the safe harbor protections provided by the federal securities laws. Such statements may relate to projections concerning revenue, earnings, margins, unit growth and other financial and operational measures. Such statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions, which are difficult to predict and many of which are beyond our control. Therefore, actual outcomes and results may differ materially from those matters expressed or implied in such forward-looking statements.

The risks, uncertainties and assumptions that are involved in our forward-looking statements include, but are not limited to: changes in pricing or other marketing or promotional strategies by competitors which may adversely affect sales, including an increase in or continuation of the aggressive pricing and promotional environment; new product and concept developments by food industry competitors; the ability of the company and its franchisees to meet planned growth targets and operate new and existing restaurants profitably; general economic conditions and resulting impact on consumer buying habits; changes in consumer preferences; increases in or sustained high costs of food ingredients and other commodities, paper, utilities, fuel, employee compensation and benefits, insurance and similar costs (including the impact of the recently passed federal health care legislation); the ability of the company to pass along increases in or sustained high costs to franchisees or consumers; the impact of legal claims and current proposed legislation impacting our business; the impact that product recalls, food quality or safety issues, and general public health concerns could have on our restaurants; and increased risks associated with our international operations. These and other risk factors are discussed in detail in "Part I. Item 1A. - Risk Factors" of the Annual Report on Form 10-K for the fiscal year ended December 26, 2010. We undertake no obligation to update publicly any forward-looking statements, whether as a result of future events, new information or otherwise.

CONTACT:

Papa John's International, Inc.

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