

**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 25, 2014

Commission File Number: 0-21660

**PAPA JOHN'S INTERNATIONAL, INC.**

(Exact name of registrant as specified in its charter)

<b>Delaware</b>	<b>61-1203323</b>
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification Number)

**2002 Papa Johns Boulevard**  
**Louisville, Kentucky 40299-2367**  
(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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**Item 7.01 Regulation FD Disclosure.**

Papa John's International, Inc. is providing supplemental financial information for the quarterly periods ended March 31, 2013, June 30, 2013 and September 29, 2013. This supplemental information provides for separate reporting of Domestic commissary expense line items from other operating expenses within the Consolidated Statements of Income similar to the presentation included in the Company's fourth quarter and full year 2013 earnings press release and in its 2013 Form 10-K filing. The separate reporting of such amounts had no impact on the Company's 2013 net income or earnings per share, as adjusted for the two-for-one stock split distributed on December 27, 2013.

**Section 9 – Financial Statements and Exhibits****Item 9.01 Financial Statements and Exhibits**

(d) Exhibits

<b>Exhibit Number</b>	<b>Description</b>
99.1	Papa John's International, Inc. supplemental financial statement data.

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## 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 25, 2014

/s/ Lance F. Tucker

Lance F. Tucker

Senior Vice President, Chief Financial Officer,  
Chief Administrative Officer and Treasurer

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EXHIBIT INDEX

Exhibit Number	Description of Exhibit
99.1	Papa John's International, Inc. supplemental financial statement data.

**Papa John's International, Inc. and Subsidiaries**  
**Consolidated Statements of Income**

	<b>Quarter Ended Mar. 31, 2013</b>		<b>Quarter Ended Jun. 30, 2013</b>		<b>Quarter Ended Sept. 29, 2013</b>	
	<b>Reported</b>	<b>Reclassified</b>	<b>Reported</b>	<b>Reclassified</b>	<b>Reported</b>	<b>Reclassified</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>	<b>(Unaudited)</b>	<b>(Unaudited)</b>	<b>(Unaudited)</b>	<b>(Unaudited)</b>
(In thousands, except per share amounts)						
<b>Revenues:</b>						
<b>North America:</b>						
Domestic Company-owned restaurant sales	\$ 157,898	\$ 157,898	\$ 155,153	\$ 155,153	\$ 152,662	\$ 152,662
Franchise royalties	20,733	20,733	20,230	20,230	19,419	19,419
Franchise and development fees	546	546	219	219	263	263
Domestic commissary sales	143,894	143,894	140,003	140,003	138,044	138,044
Other sales	12,607	12,607	12,444	12,444	13,566	13,566
<b>International:</b>						
Royalties and franchise and development fees	5,067	5,067	5,391	5,391	5,454	5,454
Restaurant and commissary sales	14,859	14,859	15,746	15,746	16,934	16,934
<b>Total revenues</b>	<b>355,604</b>	<b>355,604</b>	<b>349,186</b>	<b>349,186</b>	<b>346,342</b>	<b>346,342</b>
<b>Costs and expenses:</b>						
Domestic Company-owned restaurant expenses:						
Cost of sales	37,073	37,073	37,825	37,825	38,233	38,233
Salaries and benefits	43,272	43,272	42,053	42,053	41,701	41,701
Advertising and related costs	14,793	14,793	14,677	14,677	14,424	14,424
Occupancy costs	8,711	8,711	8,939	8,939	9,583	9,583
Other restaurant operating expenses	22,745	22,745	22,431	22,431	23,061	23,061
Total domestic Company-owned restaurant expenses	126,594	126,594	125,925	125,925	127,002	127,002
Domestic commissary expenses:						
Cost of sales	117,778	110,923	114,045	107,676	115,563	107,930
Salaries and benefits	10,067	6,016	10,264	6,084	10,347	6,173
Other commissary operating expenses	16,007	15,461	15,768	15,185	15,965	15,262
Total domestic commissary expenses	143,852	132,400	140,077	128,945	141,875	129,365
Other operating expenses	-	11,452	-	11,132	-	12,510
International restaurant and commissary expenses	12,653	12,653	12,983	12,983	14,372	14,372
General and administrative expenses	33,158	33,158	33,126	33,126	31,780	31,780
Other general expenses	1,185	1,185	1,597	1,597	1,260	1,260
Depreciation and amortization	8,537	8,537	8,530	8,530	8,605	8,605
<b>Total costs and expenses</b>	<b>325,979</b>	<b>325,979</b>	<b>322,238</b>	<b>322,238</b>	<b>324,894</b>	<b>324,894</b>
<b>Operating income</b>	<b>29,625</b>	<b>29,625</b>	<b>26,948</b>	<b>26,948</b>	<b>21,448</b>	<b>21,448</b>
Net interest income (expense)	672	672	(340)	(340)	(185)	(185)
<b>Income before income taxes</b>	<b>30,297</b>	<b>30,297</b>	<b>26,608</b>	<b>26,608</b>	<b>21,263</b>	<b>21,263</b>
Income tax expense	9,978	9,978	8,563	8,563	6,385	6,385
<b>Net income before attribution to noncontrolling interests</b>	<b>20,319</b>	<b>20,319</b>	<b>18,045</b>	<b>18,045</b>	<b>14,878</b>	<b>14,878</b>
Income attributable to noncontrolling interests	(1,013)	(1,013)	(895)	(895)	(602)	(602)
<b>Net income attributable to the Company</b>	<b>\$ 19,306</b>	<b>\$ 19,306</b>	<b>\$ 17,150</b>	<b>\$ 17,150</b>	<b>\$ 14,276</b>	<b>\$ 14,276</b>
<b>Calculation of income for earnings per share:</b>						
Net income attributable to the Company	\$ 19,306	\$ 19,306	\$ 17,150	\$ 17,150	\$ 14,276	\$ 14,276
Increase in noncontrolling interest redemption value	-	-	-	-	-	-
Net income attributable to participating securities	-	-	-	-	-	-
Net income attributable to common shareholders	\$ 19,306	\$ 19,306	\$ 17,150	\$ 17,150	\$ 14,276	\$ 14,276
Basic earnings per common share	\$ 0.43	\$ 0.43	\$ 0.39	\$ 0.39	\$ 0.33	\$ 0.33
Earnings per common share - assuming dilution	\$ 0.42	\$ 0.42	\$ 0.39	\$ 0.39	\$ 0.32	\$ 0.32
Basic weighted average common shares outstanding	44,512	44,512	43,484	43,484	43,182	43,182
Diluted weighted average common shares outstanding	45,612	45,612	44,500	44,500	44,168	44,168
Dividends declared per common share	\$ -	\$ -	\$ -	\$ -	\$ 0.125	\$ 0.125

Note: In the fourth quarter of 2013, the Company elected to separate the Domestic commissary expenses from other operating expenses. This schedule is being provided to report the first, second and third quarters of 2013 consistent with the fourth quarter and full year of 2013. The "Reported" columns are as reported in prior earnings press releases, Forms 10-Q and Form 10-K and the "Reclassified" columns show the amounts that the Company intends to report in the 2014 Forms 10-Q. There was no impact on Net income attributable to the Company or earnings per share, as adjusted for the two-for-one stock split distributed on December 27, 2013.

**Papa John's International, Inc. and Subsidiaries**  
**Consolidated Statements of Income**

	<b>Quarter Ended Dec. 29, 2013 Reported (Unaudited)</b>	<b>Year Ended Dec. 29, 2013 Reported</b>
(In thousands, except per share amounts)		
<b>Revenues:</b>		
<b>North America:</b>		
Domestic Company-owned restaurant sales	\$ 169,604	\$ 635,317
Franchise royalties	21,310	81,692
Franchise and development fees	153	1,181
Domestic commissary sales	156,929	578,870
Other sales	14,705	53,322
<b>International:</b>		
Royalties and franchise and development fees	6,067	21,979
Restaurant and commissary sales	19,122	66,661
<b>Total revenues</b>	<b>387,890</b>	<b>1,439,022</b>
<b>Costs and expenses:</b>		
Domestic Company-owned restaurant expenses:		
Cost of sales	43,106	156,237
Salaries and benefits	46,290	173,316
Advertising and related costs	15,278	59,172
Occupancy costs	9,313	36,546
Other restaurant operating expenses	24,043	92,280
Total domestic Company-owned restaurant expenses	138,030	517,551
Domestic commissary expenses:		
Cost of sales	122,164	448,693
Salaries and benefits	6,850	25,123
Other commissary operating expenses	14,618	60,526
Total domestic commissary expenses	143,632	534,342
Other operating expenses	12,917	48,011
International restaurant and commissary expenses	16,601	56,609
General and administrative expenses	36,164	134,228
Other general expenses	2,631	6,673
Depreciation and amortization	9,433	35,105
<b>Total costs and expenses</b>	<b>359,408</b>	<b>1,332,519</b>
<b>Operating income</b>	<b>28,482</b>	<b>106,503</b>
Net interest income (expense)	(541)	(394)
<b>Income before income taxes</b>	<b>27,941</b>	<b>106,109</b>
Income tax expense	8,204	33,130
<b>Net income before attribution to noncontrolling interests</b>	<b>19,737</b>	<b>72,979</b>
Income attributable to noncontrolling interests	(932)	(3,442)
<b>Net income attributable to the Company</b>	<b>\$ 18,805</b>	<b>\$ 69,537</b>
<b>Calculation of income for earnings per share:</b>		
Net income attributable to the Company	\$ 18,805	\$ 69,537
Increase in noncontrolling interest redemption value	(510)	(510)
Net income attributable to participating securities	(530)	(530)
Net income attributable to common shareholders	<b>\$ 17,765</b>	<b>\$ 68,497</b>
Basic earnings per common share	<b>\$ 0.42</b>	<b>\$ 1.58</b>
Earnings per common share - assuming dilution	<b>\$ 0.41</b>	<b>\$ 1.55</b>
Basic weighted average common shares outstanding	42,417	43,387
Diluted weighted average common shares outstanding	43,301	44,243
Dividends declared per common share	\$ 0.125	\$ 0.250

Note: In the fourth quarter of 2013, the Company elected to separate the Domestic commissary expenses from other operating expenses. This schedule is being provided to report the first, second and third quarters of 2013 consistent with the fourth quarter and full year of 2013. The "Reported" columns are as reported in prior earnings press releases, Forms 10-Q and Form 10-K and the "Reclassified" columns show the amounts that the Company intends to report in the 2014 Forms 10-Q. There was no impact on Net income attributable to the Company or earnings per share, as adjusted for the two-for-one stock split distributed on December 27, 2013.

