

**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):
June 19, 2019

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)
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**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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Securities registered pursuant to Section 12(b) of the Act:

Title of each class:	Trading Symbol	Name of each exchange on which registered:
Common stock, \$0.01 par value	PZZA	The NASDAQ Stock Market LLC

Securities registered pursuant to Section 12(g) of the Act: **None**

Section 8 – Other Events

Item 8.01 Other Items

On June 19, 2019, Papa John's International, Inc. issued a press release, announcing an \$80 million investment in marketing and support for its franchise system. Approximately half of the investment will consist of marketing and brand initiatives and approximately half will consist of scheduled financial assistance for domestic franchisees, through 2020. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference. The Company is furnishing the information in this Current Report on Form 8-K. Such information, including Exhibit 99.1, shall not be deemed “filed” for any purpose, including for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that Section. The information in this Item 8.01 of this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed incorporated by reference into any filing under the Securities Act or the Exchange Act, regardless of any general incorporation language in such filings

Section 9 – Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit Number	Description
99.1	Papa John's International, Inc. press release dated June 19, 2019.

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: June 19, 2019

/s/ Joseph H. Smith, IV
Joseph H. Smith, IV
Senior Vice President, Chief Financial
Officer

Papa John's Announces Investments into Marketing and Support for U.S. Franchise System

LOUISVILLE, Ky.--(BUSINESS WIRE)--June 19, 2019--Papa John's International, Inc. (NASDAQ: PZZA) today announced increased investment in marketing and brand initiatives as well as an agreement to provide scheduled financial assistance for domestic franchisees ending in 2020. This program has the support of the Company's elected Franchise Advisory Council (FAC). This announcement enhances the partnership between the Company and franchisees by delivering needed investment in the brand and providing franchisees with certainty on the schedule of remaining royalty relief, as outlined in the agreement.

"The strength of our brand and of our franchisees are both critical to Papa John's long-term success. We're pleased to announce that Papa John's will make a significant investment in the exciting future of our brand," said Steve Ritchie, President and CEO of Papa John's. "This is an important shared moment for Papa John's and our committed franchisee base."

Under the agreement, Papa John's will invest an additional \$80 million in the long-term strength of its brand and domestic franchisees, beginning in the third quarter of fiscal 2019. The Company will make significant, additional contributions to the National Marketing Fund to amplify the brand's differentiated position and activate its new ambassador, Shaquille O'Neal. Papa John's will also extend financial assistance to its traditional domestic franchisees in the form of lower royalties, royalty-based service incentives, and targeted relief. The Company's announcement of a multi-quarter support package helps franchisees plan and manage their businesses into the future.

Bill Green, Chairman of Papa John's FAC, said, "We appreciate the Company's continued investment in the Papa John's brand, marketing initiatives, and overall franchisee support. We look forward to enjoying the continued benefits of our long-term, successful partnership and to winning together."

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," "intend," "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 forward-looking statements may relate to projections or guidance concerning business performance, revenue, earnings, cash flow, earnings per share, contingent liabilities, resolution of litigation, commodity costs, , profit margins, unit growth, unit level performance, capital expenditures, restaurant and franchise development, the ability of the company to mitigate negative consumer sentiment through advertising, marketing and promotional activity, strategic decisions and actions, relationships with franchisees 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. These and other risk factors are discussed in detail in "Part I. Item 1A. – Risk Factors" in our Annual Report on Form 10-K/A for the fiscal year ended December 30, 2018, and in "Part II. Item 1A. – Risk Factors" in our Quarterly Report on Form 10-Q for the first quarter ended March 31, 2019, as well as subsequent filings. We undertake no obligation to update publicly any forward-looking statements, whether as a result of future events, new information or otherwise, except as required by law.

About Papa John's:

Headquartered in Louisville, Kentucky, Papa John's International, Inc. (NASDAQ: PZZA) is the world's third-largest pizza delivery company. In 2018, consumers rated Papa John's No. 1 in product and service quality among national pizza chains in the American Customer Satisfaction Index (ACSI). For 17 of the past 19 years, consumers have rated Papa John's No. 1 in customer satisfaction among national pizza chains in the ACSI. For more information about the company or to order pizza online, visit Papa John's at www.papajohns.com.

Contacts

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