

**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 9, 2022

Commission File Number: 000-21660

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

(Exact name of registrant as specified in its charter)

**Delaware** **61-1203323**  
(State or other jurisdiction of (I.R.S. Employer Identification  
incorporation or organization) 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))

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:

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

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

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**Item 8.01 Other Events**

Papa John's International, Inc. (the "Company") is filing this Current Report on Form 8-K to disclose that, as of December 26, 2021, it held account and notes receivables of \$15.2 million associated with a master franchisee with operations in Russia, relating primarily to outstanding loans made prior to 2019. The Company intends to complete its review of any asset impairment associated with these account and notes receivables, which could result in a one-time, non-cash expense up to their full value.

The Company has no company-owned stores in Russia or Ukraine. Out of the Company's total 5,650 company-owned and franchised restaurants worldwide, 188 franchised stores are located in Russia, all of which are operated and supplied through the aforementioned master franchisee. In 2021, franchise royalties derived from these stores represented less than 1% of total company revenue and contributed approximately 1% of total company operating income, and therefore were not a material part of the Company's business or results of operations.

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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.**

Date: March 9, 2022

/s/ Ann Gugino  
Ann Gugino  
Chief Financial Officer