SEC Form 3

FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB Number: 3235-0104

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person [*] Calhoun Annette W		2. Date of Event Requiring Statement (Month/Day/Year) 02/17/2011	3. Issuer Name and Ticker or Trading Symbol PAPA JOHNS INTERNATIONAL INC [PZZA]			
(Last) (First) P. O. BOX 99900	(Middle)			tionship of Reporting Pers all applicable) Director Officer (give title below)	10% Owner Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year)
(Street) LOUISVILLE KY	40269			SVP, Human	Resources	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting
(City) (State)	(Zip)					Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	5,717	D	
Common Stock	562.27	Ι	By 401(k) Plan

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		or Exercise	5. Ownership Form: Direct (D) or Indirect (I)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	(Instr. 5)	
Stock Options	(1)	09/21/2014	Common Stock	675	24.59	D	
Stock Options	(2)	04/30/2014	Common Stock	956	26.54	D	
Stock Options	(3)	04/28/2015	Common Stock	5,250	27.26	D	
Stock Options	04/19/2009	04/19/2011	Common Stock	1,703	32.65	D	

Explanation of Responses:

1. The award vests in three annual installments beginning one year from the grant date: 225 options are currently exercisable; 225 options become exercisable on September 21, 2011; and 225 options become exercisable on September 21 2012

2. The award vests in three annual installments beginning one year from the grant date: 318 options are currently exercisable; 318 options become exercisable on April 30, 2011; and 320 options become exercisable on April 30, 2012. 3. The award vests in three annual installments beginning one year from the grant date: 1,749 options become exercisable on April 28, 2011; 1,749 options become exercisable on April 28, 2011; 1,749 options become exercisable on April 28, 2012; and 1,752 options become exercisable on April 28, 2011; 1,749 options become exercisable on April 28, 2012; and 1,752 options become exercisable on April 28, 2011; 1,749 options become exercisable on April 28, 2012; and 1,752 options become exercisable on April 28, 2011; 1,749 options become exercisable on April 28, 2012; and 1,752 options become exercisable on April 28, 2012; and 1,752 options become exercisable on April 28, 2012; 1,749 options on April 28, 2013.

Debra A. Breeden, I	by power of	02/22/2011
attorney		02/22/2011

Date

** Signature of Reporting Person

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

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