

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>Ritchie Steve M</u> (Last) (First) (Middle) P. O. BOX 99900 (Street) LOUISVILLE KY 40269 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>PAPA JOHN'S INTERNATIONAL INC [PZZA]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Operating Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/07/2014</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/07/2014		M		10,268	A	\$14.49	34,296	D	
Common Stock	11/07/2014		M		5,968	A	\$18.46	40,264	D	
Common Stock	11/07/2014		S		16,236	D	\$50.3511 ⁽¹⁾	24,028	D	
Common Stock								145	I	By Spouse

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Options ⁽²⁾	\$18.46	11/07/2014		M			5,968	(3)	02/22/2022	Common Stock	5,968	\$0.0000	2,980	D	
Stock Options ⁽⁴⁾	\$14.49	11/07/2014		M			10,268	(5)	02/24/2016	Common Stock	10,268	\$0.0000	0.0000	D	

Explanation of Responses:

- The price in Column 4 is a weighted average price. The prices actually received ranged from \$50.00 to \$50.89. The reporting person has provided to the issuer and will provide to the SEC staff or a security holder of the issuer, upon request, information regarding the number of shares sold at each price within the range.
- Option to purchase under Papa John's International, Inc. 2011 Omnibus Incentive Plan
- The option vests in three equal annual installments beginning one year from the grant date of February 23, 2012.
- Option to purchase under Papa John's International, Inc. 2008 Omnibus Incentive Plan
- The option vests in three equal annual installments beginning one year from the grant date of February 24, 2011.

Debra A. Breeden, by power of attorney 11/10/2014
 ** Signature of Reporting Person Date

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 4 (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.