

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Estimated average burden
 hours per response: 0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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* <u>OHer Timothy C</u> (Last) (First) (Middle) <u>P. O. BOX 99900</u> (Street) <u>LOUISVILLE KY 40269</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>PAPA JOHNS INTERNATIONAL INC [PZZA]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>02/23/2017</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) <u>SVP, Chief Development Officer</u> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More Than One Reporting Person
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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	02/23/2017		M		4,112	A	\$18.46	31,003.3225	D	
Common Stock	02/23/2017		M		3,000	A	\$26.01	34,003.3225	D	
Common Stock	02/23/2017		A ⁽¹⁾		2,540	A	\$0.0000	36,543.3225	D	
Common Stock	02/23/2017		S		7,112	D	\$79.01	29,431.3225	D	
Common Stock	02/25/2017		F		399	D	\$78.7	29,032.3225	D	
Common Stock	02/26/2017		F		341	D	\$78.7	28,691.3225	D	
Common Stock	02/23/2017		A ⁽¹⁾		86	A	\$0.0000	1,924	I	By Wife
Common Stock	02/25/2017		F		16	D	\$78.7	1,908	I	By Wife
Common Stock	02/26/2017		F		15	D	\$78.7	1,893	I	By Wife
Common Stock	02/27/2017		M		968	A	\$18.46	2,861	I	By Wife
Common Stock	02/27/2017		S		968	D	\$78.6074	1,893	I	By Wife
Common Stock								229.72	I	by Spouse in 401(k) Plan

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	Amount or Number of Shares				
Stock Options	\$18.46	02/23/2017		M			4,112	(2)	02/22/2022	Common Stock	4,112	\$0.0000	0.0000	D	
Stock Options	\$78.77	02/23/2017		A		10,061		(3)	02/23/2027	Common Stock	10,061	\$0.0000	10,061	D	
Stock Options	\$26.01	02/23/2017		M			3,000	(4)	02/27/2023	Common Stock	3,000	\$0.0000	8,554	D	
Stock Options	\$78.77	02/23/2017		A		340		(3)	02/23/2027	Common Stock	340	\$0.0000	340	I	By Wife
Stock Options	\$18.46	02/27/2017		M			968	(2)	02/22/2022	Common Stock	968	\$0.0000	0.0000	I	By Wife

Explanation of Responses:

- Grant of shares of restricted stock vesting in three equal annual installments beginning one year from the grant date.
- The option vest in three equal annual installments beginning one year from the grant date of February 23, 2012.
- The option vests in three equal annual installments beginning one year from the grant date.
- The option vest in three equal annual installments beginning one year from the grant date of February 28, 2013.

Debra A. Tate, by power of attorney

02/27/2017

** 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.

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