

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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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* <u>Sieve Joseph</u> (Last) (First) (Middle) <u>P. O. BOX 99900</u> (Street) <u>LOUISVILLE KY 40269</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>09/09/2024</u>	3. Issuer Name and Ticker or Trading Symbol <u>PAPA JOHNS INTERNATIONAL INC [PZZA]</u>	
		4. 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 Restaurant & Development</u>	5. If Amendment, Date of Original Filed (Month/Day/Year) 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

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	9,144.3	D	

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)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Performance-based Restricted Stock Units ⁽¹⁾	(2)	(2)	Common Stock 26,405	(3)	D	

Explanation of Responses:

- The reported RSUs are eligible to become earned based on achievement of three stock price appreciation hurdles over a three-year performance period from the date of grant (July 17, 2024), subject to a four-year continued service requirement. The average closing trading price of the Company's common stock must exceed the applicable stock price hurdle for 30 consecutive trading days at any point during the three-year performance period in order for the stock price hurdle to be considered achieved. The number of RSUs that will be earned and the applicable stock price hurdles are as follows: (1) 30% of the RSUs are earned at a price hurdle of \$75.00; (2) an additional 30% are earned at a price hurdle of \$75.00; and (3) an additional 40% are earned at a price hurdle of \$85.00.
- The number of earned RSUs, if any, will vest on the fourth anniversary of the grant date subject to the reporting person's continued service.
- Each performance-based restricted stock unit ("RSU") represents a contingent right to receive one PZZA common share.

Debra Tate Johnson, by Power of Attorney 09/09/2024

** 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 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.