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).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the

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

| | conditions of Rule | | | | | |
|--------------------------------|--------------------|----------|---|-----------|--|-----------------------------|
| 1. Name and Address KOELLNER I | | | 2. Issuer Name and Ticker or Trading Symbol PAPA JOHNS INTERNATIONAL INC [PZZA] | | tionship of Reporting Perso all applicable) Director | n(s) to Issuer 10% Owner |
| (Last) P. O. BOX 99900 | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 11/29/2024 | | Officer (give title below) | Other (specify below) |
| (Street) LOUISVILLE | KY | 40269 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Indivi | idual or Joint/Group Filing (Form filed by One Repo Form filed by More than | rting Person |
| (City) | (State) | (Zip) | | | | |

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) | | | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership |
|---------------------------------|--|---|---|---|--------|---------------|---------|--|---|---|
| | | | Code | v | Amount | (A) or (D) | Price | 3 and 4) | | (Instr. 4) |
| Common Stock | 11/29/2024 | | A ⁽¹⁾ | | 107 | A | \$49.83 | 21,796.008 | D | |
| Common Stock | 11/29/2024 | | A ⁽²⁾ | | 35.227 | A | \$49.83 | 21,831.235 | D | |
| Common Stock | | | | | | | | 174 | 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) | ' | | Derivative | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported | 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 | | Transaction(s) (Instr. 4) | | |

Explanation of Responses:

- 1. Acquisition of dividend equivalent rights on annual restricted stock unit awards.
- 2. Acquisition of dividends on shares held in Nonqualified Deferred Compensation Plan.

<u>Debra Tate Johnson, by Power of</u> Attorney

12/02/2024

** 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 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.