

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM 8-K**

Current Report  
Pursuant to Section 13 or 15(d) of  
The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):  
September 5, 2024

Commission File Number: 0-21660

**PAPA JOHN'S INTERNATIONAL, INC.**  
(Exact name of registrant as specified in its charter)

**Delaware**                      **61-1203323**  
(State or other jurisdiction of      (I.R.S. Employer Identification  
incorporation or organization)      Number)

**2002 Papa Johns Boulevard**  
**Louisville, Kentucky 40299-2367**  
(Address of principal executive offices)

**(502) 261-7272**  
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

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If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. [ ]

Securities registered pursuant to Section 12(b) of the Act:

| <b>Title of each class:</b>    | <b>Trading Symbol</b> | <b>Name of each exchange on which registered:</b> |
|--------------------------------|-----------------------|---|
| Common stock, \$0.01 par value | PZZA                  | The NASDAQ Stock Market LLC                       |

Securities registered pursuant to Section 12(g) of the Act: **None**

#### **Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On September 9, 2024, Papa John's International, Inc. (the "Company") announced the promotion of Ravi Thanawala to Chief Financial Officer (CFO) and EVP, International, effective September 9, 2024. Mr. Thanawala will continue to serve as the Company's principal financial officer and principal accounting officer and will assume additional responsibilities for managing the Company's international business and markets outside of the United States and Canada.

In connection with his promotion, the Compensation Committee of the Board of Directors of the Company has approved an increase in Mr. Thanawala's compensation, which includes an increased annual base salary of \$675,000, the same annual cash incentive target opportunity of 75% of base salary, and an increased annual long-term incentive opportunity with a value of \$1,500,000, all of which will be pro-rated for 2024 based upon his time in service. Further information regarding the Company's executive compensation program is available in our most recent definitive proxy statement on Schedule 14A, filed with the Securities and Exchange Commission on March 29, 2024.

#### **Item 7.01. Regulation FD Disclosure.**

The Company issued a press release on September 9, 2024, announcing Mr. Thanawala's promotion. A copy of the press release is attached as Exhibit 99.1 hereto.

The information in the press release is being furnished, not filed, pursuant to Item 7.01 of Form 8-K. Accordingly, the information in Item 7.01 of this Current Report, including Exhibit 99.1, will not be incorporated by reference into any registration statement filed by the Company under the Securities Act of 1933, as amended, unless specifically identified therein as being incorporated by reference.

### **Section 9 - Financial Statements and Exhibits**

#### **Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

| <b>Exhibit Number</b> | <b>Description of Exhibit</b>   |
|-----------------------|---|
| <a href="#">99.1</a>  | <a href="#">Papa John's International, Inc. press release dated September 9, 2024</a>                     |
| 104                   | Cover page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL Document. |

## **SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

**PAPA JOHN'S INTERNATIONAL, INC.**

(Registrant)

Date: September 10, 2024

/s/ Caroline Miller Oyler

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Caroline Miller Oyler

Chief Legal & Risk Officer and Corporate Secretary



## PAPA JOHN'S ANNOUNCES KEVIN VASCONI AS CHIEF DIGITAL AND TECHNOLOGY OFFICER

*Ravi Thanawala adds EVP, International to his Chief Financial Officer position.*

*Joe Sieve to oversee international development, in addition to current North America development and restaurant operations responsibilities, as Chief Restaurant & Global Development Officer.*

**ATLANTA--(BUSINESS WIRE)—Sept 9, 2024--** Papa John's International, Inc. (NASDAQ: PZZA) ("Papa John's®") today announced the appointment of Kevin Vasconi to Chief Digital and Technology Officer, effective today. Mr. Vasconi brings proven enterprise technology leadership to the company. He most recently served as Chief Information Officer for The Wendy's Company where he led the company's transformation and tripled its ecommerce business in three years through a consumer-centric approach, leveraging technology to build loyalty with Wendy's customers.

In this role, Mr. Vasconi will be responsible for guiding the development and execution of Papa John's long-term strategy across the entire digital and technology ecosystem, including customer-facing, restaurant and corporate technology. This includes enterprise architecture, engineering, data analytics, enterprise technology, information security, as well as advancing scalable, cost-effective technology capabilities for the franchise system globally. Working closely with the marketing organization and restaurant operations, Mr. Vasconi will develop innovative solutions for customers and team members that enable the delivery of superior quality pizza to Papa John's customers around the world.

"Kevin and I worked together at The Wendy's Company, where I experienced first-hand his ability to lead technology innovation that delivered significant impact for our customers, team members and franchisees," said Todd Penegor, President and Chief Executive Officer. "His experience spans a number of industries, though his leadership in QSR, in particular, has been recognized in the industry and has served as an inspiration for other peers in our category. I look forward to Kevin's partnership across our leadership team to build on the success Papa John's has had in the digital space, while also leveraging technology to develop even better platforms, partnerships and systems to enable us to build for the future."

Prior to The Wendy's Company, Mr. Vasconi spent eight years at Domino's as EVP and Chief Information Officer, where he was responsible for developing and growing its domestic and international ecommerce businesses. He has a 35+ year career in technology, including 12 years at Ford Motor Company, and CIO and CTO roles at Covisint LLC, Polk North America, Polk Global Automotive, and Stanley Black & Decker.

"I am excited to join the talented team at Papa John's and lead our technology strategy as we look to create great experiences for our customers and team members around the globe," said Mr. Vasconi. "I have a passion for the restaurant industry, where I've spent the past 12 years of my

career, because of our ability to impact so many consumers through technology every day. Papa Johns is a brand I've admired given its continued innovation in the technology space. With the digital space in QSR becoming more competitive than ever, there's both great challenge and opportunity ahead. I'm looking forward to working with the executive team and our technology team to unlocking growth for Papa Johns."

Mr. Vasconi will report to Mr. Penegor and serve on the Papa Johns Executive Leadership Team. Additionally, current Executive Leadership team members, Ravi Thanawala and Joe Sieve will assume expanded roles, effective immediately.

Mr. Thanawala, Chief Financial Officer, has been appointed Chief Financial Officer and EVP, International. In this new position, he will now manage the Company's international business, which includes markets outside of the United States and Canada, along with his CFO responsibilities.

Mr. Sieve has been appointed Chief Restaurant and Global Development Officer. In this new position, he will now oversee all global development, as well as corporate and franchise restaurant operations.

### **About Papa Johns**

Papa John's International, Inc. (NASDAQ: PZZA) opened its doors in 1984 with one goal in mind: BETTER INGREDIENTS. BETTER PIZZA.® Papa Johns believes that using high-quality ingredients leads to superior quality pizzas. Its original dough is made of only six ingredients and is fresh, never frozen. Papa Johns tops its pizzas with real cheese made from mozzarella, pizza sauce made with vine-ripened tomatoes that go from vine to can in the same day and meat free of fillers. It was the first national pizza delivery chain to announce the removal of artificial flavors and synthetic colors from its entire food menu. Papa Johns is co-headquartered in Atlanta, Ga. and Louisville, Ky. and is the world's third-largest pizza delivery company with more than 5,900 restaurants in approximately 50 countries and territories. For more information about the company or to order pizza online, visit [www.PapaJohns.com](http://www.PapaJohns.com) or download the Papa Johns mobile app for iOS or Android.

### **Forward-Looking Statements**

Certain matters discussed in this press release which are not historical facts are "forward-looking statements" that involve risks and uncertainties. For a discussion of such risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see "Part I. Item 1A. - Risk Factors" of the Annual Report on Form 10-K for the fiscal year ended December 31, 2023. We undertake no obligation to update publicly any forward-looking statements, whether as a result of future events, new information or otherwise.

### **Contact**

#### Media Contact:

Janelle Panebianco  
Senior Director, External Communications  
Papa John's International  
[Janelle\\_Panebianco@papajohns.com](mailto:Janelle_Panebianco@papajohns.com)

Investor Contact:

Stacy Frole

Vice President, Investor Relations

Papa John's International

[investor\\_relations@papajohns.com](mailto:investor_relations@papajohns.com)