

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

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

1. Name and Address of Reporting Person * <u>FLANERY J DAVID</u>  (Last) (First) (Middle) <u>P.O. BOX 99900</u>  (Street) <u>LOUISVILLE KY 40269</u>  (City) (State) (Zip)	2. Issuer Name <b>and</b> Ticker or Trading Symbol <u>PAPA JOHNS INTERNATIONAL INC [ PZZA ]</u>  3. Date of Earliest Transaction (Month/Day/Year) <u>12/11/2007</u>  4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <div>Director 10% Owner</div> <div><input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>Senior VP &amp; CFO</b></div> 6. Individual or Joint/Group Filing (Check Applicable Line) <div><input checked="" type="checkbox"/> Form filed by One Reporting Person</div> <div>Form filed by More than One Reporting Person</div>
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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	12/11/2007		M <sup>(1)</sup>		10,000	A	\$15.19	15,250	D	
Common stock	12/11/2007		S <sup>(1)</sup>		1,000	D	\$23.69	14,250	D	
Common stock	12/11/2007		S <sup>(1)</sup>		900	D	\$23.85	13,350	D	
Common stock	12/11/2007		S <sup>(1)</sup>		100	D	\$23.86	13,250	D	
Common stock	12/11/2007		S <sup>(1)</sup>		1,000	D	\$23.94	12,250	D	
Common stock	12/11/2007		S <sup>(1)</sup>		1,000	D	\$24	11,250	D	
Common stock	12/11/2007		S <sup>(1)</sup>		500	D	\$24.02	10,750	D	
Common stock	12/11/2007		S <sup>(1)</sup>		100	D	\$24.04	10,650	D	
Common stock	12/11/2007		S <sup>(1)</sup>		493	D	\$24.06	10,157	D	
Common stock	12/11/2007		S <sup>(1)</sup>		200	D	\$24.07	9,957	D	
Common stock	12/11/2007		S <sup>(1)</sup>		200	D	\$24.08	9,757	D	
Common stock	12/11/2007		S <sup>(1)</sup>		100	D	\$24.09	9,657	D	
Common stock	12/11/2007		S <sup>(1)</sup>		407	D	\$24.1	9,250	D	
Common stock	12/11/2007		S <sup>(1)</sup>		100	D	\$24.11	9,150	D	
Common stock	12/11/2007		S <sup>(1)</sup>		900	D	\$24.13	8,250	D	
Common stock	12/11/2007		S <sup>(1)</sup>		5	D	\$24.14	8,245	D	
Common stock	12/11/2007		S <sup>(1)</sup>		900	D	\$24.15	7,345	D	
Common stock	12/11/2007		S <sup>(1)</sup>		95	D	\$24.16	7,250	D	
Common stock	12/11/2007		S <sup>(1)</sup>		20	D	\$24.21	7,230	D	
Common stock	12/11/2007		S <sup>(1)</sup>		980	D	\$24.25	6,250	D	
Common stock	12/11/2007		S <sup>(1)</sup>		900	D	\$24.36	5,350	D	
Common stock	12/11/2007		S <sup>(1)</sup>		100	D	\$24.37	5,250	D	

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		Date Exercisable	Expiration Date					
						(A) (D)			Title Amount or Number of Shares				

**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				
Option to buy <sup>(2)</sup>	\$15.19	12/11/2007		M <sup>(1)</sup>			10,000	<sup>(3)</sup>	12/17/2007	Common stock	10,000	\$0	0	D	

**Explanation of Responses:**

- 1. Transaction effected through a Rule 10b5-1 trading plan adopted by Mr. Flanery
- 2. Option to buy under Papa John's International, Inc. 1993 Stock Ownership Incentive Plan
- 3. The option became fully exercisable on December 17, 2001.

/s/ Kenneth M. Cox, by power      12/13/2007  
of attorney.

\*\* 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.**