

**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):
November 20, 2006

Commission File Number: **0-21660**

PAPA JOHN'S INTERNATIONAL, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

61-1203323
(I.R.S. Employer Identification
Number)

**2002 Papa Johns Boulevard
Louisville, Kentucky 40299-2334**
(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))

Section 8 — Other Events

Item 8.01 Other Events

Papa John's International, Inc. today announced that its Board of Directors has approved an increase to \$625 million in the amount of the company's common stock that may be repurchased by the company from time to time through December 30, 2007. This represents a \$50 million increase in the previously authorized amount.

Section 9 — Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit Number	Description
99.1	Papa John's International, Inc. press release dated November 20, 2006.

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: November 20, 2006

/s/ J. David Flanery

J. David Flanery
Senior Vice President and
Chief Financial Officer

**FOR IMMEDIATE RELEASE****For more information, contact:**

David Flanery
Chief Financial Officer
(502) 261-4753

**Papa John's Increases Stock Repurchase
Authorization to \$625 Million**

Louisville, Kentucky (November 20, 2006) - Papa John's International, Inc. (NASDAQ: PZZA) today announced that its Board of Directors has approved an increase to \$625 million in the amount of the company's common stock that may be repurchased by the company from time to time through December 30, 2007. This represents a \$50 million increase in the previously authorized amount. The authorization includes both open market purchases as well as private transactions.

The company announced that to date it has repurchased \$573.4 million of its stock since the inception of the repurchase program in 1999. As of October 22, 2006, the company had approximately 32.6 million shares of common stock outstanding on a fully diluted basis (approximately 32.0 million actual shares outstanding).

"Our continued strong cash flow and conservative balance sheet allow us the opportunity to expand our stock repurchase program without limiting our ability to invest in the growth of our business, including the building or purchase of additional company-owned restaurants, potential capital investment to help drive international growth in selected markets and investments in our systems infrastructure," said Papa John's President and CEO Nigel Travis. "Additionally, a portion of the funding for the increased stock repurchase authorization is expected to come from the proceeds of future stock option exercises."

As of October 22, 2006, Papa John's had 2,986 restaurants (577 company-owned and 2,409 franchised) operating in 49 states and 25 countries. For more information about the company, please visit <http://www.papajohns.com>.
