#### SCHNATTER CHARLES W

Form 4

December 01, 2006

### FORM 4

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

# STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

**OMB APPROVAL** 

Form 4 or Form 5 obligations may continue.

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

burden hours per response... 0.5

Estimated average

See Instruction

1(b).

stock

(Print or Type Responses)

1. Name and A SCHNATT	2. Issuer Name <b>and</b> Ticker or Trading Symbol PAPA JOHNS INTERNATIONAL INC [PZZA]					Č	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)					
(Last) P.O. BOX 9	(First) (1	Earliest Transaction ay/Year) 006					Director 10% OwnerX Officer (give title Other (specify below) Sr VP & Chief Develop. Officer					
				ndment, Date Original nth/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									ly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date any (Month/Day/Y		Date, if	3. 4. Securit Transaction(A) or Di Code (Instr. 3, 4 (Instr. 8)			(A) or		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)	
Common stock	11/30/2006			M		6,000	A	\$ 11.28	273,180	D		
Common	11/30/2006			S		6,000	D	\$ 31	267,180	D		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number.

SEC 1474

(9-02)

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## 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. Transactic Code (Instr. 8)			6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to buy (1)	\$ 11.28	11/30/2006		M	(	6,000	(2)	02/16/2011	Common stock	6,000

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SCHNATTER CHARLES W P.O. BOX 99900 LOUISVILLE, KY 40269

Sr VP & Chief Develop. Officer

8. l De Sec (In

### **Signatures**

/s/ Kenneth M. Cox, by power of attorney 12/01/2006

\*\*Signature of Reporting Person Date

## **Explanation of Responses:**

- \* 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).
- (1) Option to buy under 1999 Papa John's International, Inc. Team Member Stock Ownership Plan
- (2) The option became fully exercisable on November 16, 2004.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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