#### FLANERY J DAVID

Form 4

December 13, 2007

## 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

Spligations

Filed pursuant to Section 16(a) of the Securities

Spligations

Filed pursuant to Section 16(b) and the Securities

Filed pursuant to Section 16(c) and the Securities

Filed pursuant to Section 1

Estimated average burden hours per response... 0.5

obligations may continue.

See Instruction

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

ee Instruction 50(11) of the Investment (

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * FLANERY J DAVID			2. Issuer Name <b>and</b> Ticker or Trading Symbol PAPA JOHNS INTERNATIONAL INC [PZZA]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)
(Last) P.O. BOX 999	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/11/2007	Director 10% Owner Other (specify below) Senior VP & CFO
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person
LOUISVILLE, KY 40269				Form filed by More than One Reporting Person

(City)	(State)	(Zip) <b>Tabl</b>	e I - Non-D	erivative S	Securi	ties Acqu	ired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5)		5. Amount of Securities Ownership Beneficially Form: Direct Owned (D) or Following Indirect (I) Reported (Instr. 4) Transaction(s)		7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common stock	12/11/2007		M(1)	10,000	A	\$ 15.19	15,250	D	
Common stock	12/11/2007		S <u>(1)</u>	1,000	D	\$ 23.69	14,250	D	
Common stock	12/11/2007		S <u>(1)</u>	900	D	\$ 23.85	13,350	D	
Common stock	12/11/2007		S <u>(1)</u>	100	D	\$ 23.86	13,250	D	
Common stock	12/11/2007		S(1)	1,000	D	\$ 23.94	12,250	D	

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Common stock	12/11/2007	S <u>(1)</u>	1,000	D	\$ 24	11,250	D
Common stock	12/11/2007	S <u>(1)</u>	500	D	\$ 24.02	10,750	D
Common stock	12/11/2007	S <u>(1)</u>	100	D	\$ 24.04	10,650	D
Common stock	12/11/2007	S <u>(1)</u>	493	D	\$ 24.06	10,157	D
Common stock	12/11/2007	S <u>(1)</u>	200	D	\$ 24.07	9,957	D
Common stock	12/11/2007	S <u>(1)</u>	200	D	\$ 24.08	9,757	D
Common stock	12/11/2007	S <u>(1)</u>	100	D	\$ 24.09	9,657	D
Common stock	12/11/2007	S <u>(1)</u>	407	D	\$ 24.1	9,250	D
Common stock	12/11/2007	S <u>(1)</u>	100	D	\$ 24.11	9,150	D
Common stock	12/11/2007	S(1)	900	D	\$ 24.13	8,250	D
Common stock	12/11/2007	S <u>(1)</u>	5	D	\$ 24.14	8,245	D
Common stock	12/11/2007	S <u>(1)</u>	900	D	\$ 24.15	7,345	D
Common stock	12/11/2007	S <u>(1)</u>	95	D	\$ 24.16	7,250	D
Common stock	12/11/2007	S <u>(1)</u>	20	D	\$ 24.21	7,230	D
Common stock	12/11/2007	S <u>(1)</u>	980	D	\$ 24.25	6,250	D
Common stock	12/11/2007	S <u>(1)</u>	900	D	\$ 24.36	5,350	D
Common stock	12/11/2007	S(1)	100	D	\$ 24.37	5,250	D

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

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SEC 1474 (9-02)

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$ 

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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. Transactio 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 (2)	\$ 15.19	12/11/2007		M(1)		10,000	(3)	12/17/2007	Common stock	10,000

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			

FLANERY J DAVID P.O. BOX 99900 LOUISVILLE, KY 40269

Senior VP & CFO

### **Signatures**

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

\*\*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) 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.

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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