

PAPA JOHNS INTERNATIONAL INC
Form 8-K/A
March 27, 2009

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

FORM 8-K/A

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

Date of Report (Date of earliest event reported) March 10, 2009

Papa John's International, Inc.
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	0-21660 (Commission File Number)	61-1203323 (IRS Employer Identification No.)
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2002 Papa John's Boulevard Louisville, Kentucky (Address of principal executive offices)	40299-2367 (Zip Code)
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Registrant's telephone number, including area code (502) 261-7272

N/A
(Former name or former address, if changed since last report)

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))

Explanatory Note

This Form 8-K/A is filed as an amendment to the Current Report on Form 8-K filed by Papa John's International, Inc. (the "Company") on March 10, 2009 where we reported, under Item 5.02, the resignation of William M. Van Epps as President, USA effective March 10, 2009. This amendment is being filed to include the Agreement and Release between Mr. Van Epps and the Company.

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

On March 25, 2009, the Company entered into an Agreement and Release (the "Release") with William M. Van Epps, who resigned as President, USA on March 10, 2009. Under the terms of the Release, Mr. Van Epps' employment with the Company will end on March 31, 2009, and he will provide consulting services to the Company as needed through June 30, 2009. Pursuant to the terms and conditions of the Release, the Company agreed to pay Mr. Van Epps, subject to applicable withholdings, his current base salary and benefits through March 31, 2009, and further agreed to pay Mr. Van Epps a lump sum severance payment of \$446,500, representing nine months of salary and other items as described in the Release, plus COBRA premiums for nine months after his separation date if Mr. Van Epps elects such coverage. Mr. Van Epps' outstanding stock options will continue to vest through the end of his consulting period, and his vested stock options will remain exercisable pursuant to the terms of the plans under which the stock options were issued. The Release also provides for other customary covenants and releases. The foregoing summary of the Release is qualified in its entirety by reference to the full text of the Release which is filed as Exhibit 10.1 hereto and incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit

Number

Description of Exhibit

10.1 Agreement and Release between Papa John's International, Inc., and William M. Van Epps dated March 25, 2009.

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 hereunto duly authorized.

Papa John's International, Inc.
(Registrant)

Date: March 27, 2009

By: /s/ J. David Flanery
Name: J. David Flanery
Senior Vice President and
Chief Financial Officer