

PAPA JOHNS INTERNATIONAL INC

Form 4

May 19, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
VAN EPPS WILLIAM M

2. Issuer Name **and** Ticker or Trading
Symbol

PAPA JOHNS INTERNATIONAL
INC [PZZA]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction

(Month/Day/Year)

05/17/2005

____ Director

☒ Officer (give title below)

____ 10% Owner

____ Other (specify below)

Senior VP and COO

P.O. BOX 99900

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)

☒ Form filed by One Reporting Person

____ Form filed by More than One Reporting
Person

LOUISVILLE, KY 40269

(City) (State) (Zip)

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)
Common stock	05/17/2005		M ⁽¹⁾	V Amount (A) or (D) Price 6,000 A \$ 25.45	6,000	D	
Common stock	05/17/2005		M ⁽¹⁾	2,000 A \$ 29.2	8,000	D	
Common stock	05/17/2005		S ⁽¹⁾	8,000 D \$ 38 0		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**

SEC 1474
(9-02)

number.

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 Underlying Securities (Instr. 3 and 4)	8. Date of Selling (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to buy ⁽²⁾	\$ 25.45	05/17/2005		M	6,000	⁽³⁾	09/24/2011	Common stock	6,000
Option to buy ⁽²⁾	\$ 29.2	05/17/2005		M	2,000	12/10/2004	06/10/2006	Common stock	2,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
VAN EPPS WILLIAM M P.O. BOX 99900 LOUISVILLE, KY 40269	Senior VP and COO

Signatures

/s/ William M.
Van Epps

05/19/2005

**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) All transactions were effected through a Rule 10b5-1 trading plan adopted by Mr. Van Epps.

(2) Option to buy under Papa John's International, Inc. 1999 Team Member Stock Ownership Plan

(3) The option is currently exercisable with respect to 6,000 shares, and will become exercisable with respect to the remaining 6,000 shares in two equal annual installments commencing September 24, 2005.

(4) Reflects correction of typographical error in Form 4 filed March 4, 2005, regarding number of derivative securities owned following transaction. All transactions reported timely.

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.