SCHNATTER JOHN H

Form 4

March 17, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

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Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations may continue. See Instruction

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Last)

P.O. BOX 991339

(Print or Type Responses)

1. Name and Address of Reporting Person * SCHNATTER JOHN H

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Issuer

below)

Symbol

PAPA JOHNS INTERNATIONAL INC [PZZA]

(Check all applicable)

3. Date of Earliest Transaction

_X__ Director X_ Officer (give title X 10% Owner Other (specify

(Middle)

(Month/Day/Year) 03/15/2005

Filed(Month/Day/Year)

Chairman and CEO

6. Individual or Joint/Group Filing(Check

(Street)

(First)

4. If Amendment, Date Original

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

(Instr. 4)

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 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I)

(A)

Following Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

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

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SEC 1474 (9-02)

(Instr. 4)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of TransactionDerivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired (A) Derivative or Disposed of Security (D) (Instr. 3, 4, and 5) Code V (A) (D) Date Expiration Title Amount Exercisable Date Number of Shares Option Common 03/15/2007 03/15/2010 37,500 37,500 \$ 35.95 03/15/2005 A to buy (1) stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHNATTER JOHN H				
P.O. BOX 991339	X	X	Chairman and CEO	
LOUISVILLE, KY 40269				

Signatures

/s/ Kenneth M. Cox, by power of attorney

**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 Papa John's International, Inc. 1999 Team Member Stock Ownership Plan

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.

Reporting Owners 2