PAPA JOHNS INTERNATIONAL INC
Form 3
February 22, 2007

FORM 3

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

OMB APPROVAL

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INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Â Mitchell William M

(Last) (First) (Middle)

P.O. BOX 99900

(Street)

LOUISVILLE,Â KYÂ 40269

(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
02/15/2007

3. Issuer Name **and** Ticker or Trading Symbol
PAPA JOHNS INTERNATIONAL INC [PZZA]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director
_____ 10% Owner
__X__ Officer (give title below)
_____ Other (specify below)
Senior Vice President

5. If Amendment, Date Original Filed(Month/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

Table I - Non-Derivative Securities Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common stock	388.02	I	By 401(K) plan

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of			

				Shares		(I) (Instr. 5)	
Phantom stock	Â (2)	Â (2)	Common stock	4,354.79	$ (1)	D	Â
Option to buy (3)	03/15/2007	03/15/2010	Common stock	2,136	$ 17.975	D	Â
Option to buy (3)	06/03/2007	06/03/2010	Common stock	796	$ 19.995	D	Â
Option to buy (3)	08/31/2007	08/31/2010	Common stock	480	$ 23.91	D	Â
Option to buy (3)	04/19/2008	04/19/2011	Common stock	2,384	$ 32.65	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mitchell William M P.O. BOX 99900 LOUISVILLE,Â KYÂ 40269	Â	Â	Â Senior Vice President	Â

Signatures

/s/ Kenneth M. Cox, by power of attorney	02/22/2007
**Signature of Reporting Person	Date

Explanation of Responses:

***** If the form is filed by more than one reporting person, *see* Instruction 5(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) Converts to common stock on a one-for-one basis

(2) The shares of phantom stock become payable in cash in a lump sum or in installments upon termination of service, or earlier in accordance with certain in-service elections available under a deferred compensation plan.

(3) 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.
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