

PAPA JOHNS INTERNATIONAL INC
 Form 4
 July 05, 2005

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 ONEY WADE S

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)
 06/30/2005

Director 10% Owner
 Officer (give title below) Other (specify below)

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)
			Code	V	Amount	(A) or (D)	Price
Common stock	06/30/2005		M ⁽¹⁾		3,888	A	\$ 27 49,984
Common stock	06/30/2005		S ⁽¹⁾		3,888	D	\$ 40 46,096
Common stock	07/01/2005		M ⁽¹⁾		42,336	A	\$ 29.75 88,432
Common stock	07/01/2005		M ⁽¹⁾		13,983	A	\$ 32.5 102,415
Common stock	07/01/2005		S ⁽¹⁾		56,319	D	\$ 40 46,096

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

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(9-02)

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to buy ⁽²⁾	\$ 27	06/30/2005		M ⁽¹⁾	3,888	⁽³⁾ 04/07/2007		Common stock	3,888
Option to buy ⁽⁴⁾	\$ 29.75	07/01/2005		M ⁽¹⁾	42,336	09/30/1996 03/31/2006		Common stock	42,336
Option to buy ⁽⁴⁾	\$ 32.5	07/01/2005		M ⁽¹⁾	13,983	12/31/1996 06/30/2006		Common stock	13,983

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ONEY WADE S P.O. BOX 99900 LOUISVILLE, KY 40269		X		

Signatures

/s/ Kenneth M. Cox, by power of attorney
07/05/2005
**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) Transaction effected through Rule 10b5-1 trading plan adopted by Mr. Oney
- (2) Option to buy under 1997 agreement between Papa John's International, Inc. and Mr. Oney
- (3) The option became fully exercisable on December 27, 1998.

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(4) Option to buy under Papa John's International, Inc. 1993 Stock Ownership Incentive 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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