

Stock Split

December 27, 2013

Exchange/Memo ID: 203253

ONN / OCC ID: 33579



PAPA JOHN'S INTERNATIONAL, INC. - 2 FOR 1 STOCK SPLIT

Ex - Distribution Date: 12/30/2013

DESCRIPTION:

Papa John's International, Inc. (PZZA) has announced a 2 for 1 stock split. The Ex-distribution Date is December 30, 2013. The Payable Date is December 27, 2013. The Record Date is December 12, 2013.

Contract Adjustments:

Pursuant to the By-Laws of the Options Clearing Corporation ("OCC"), the below options will be adjusted as follows.

Adjustment Date: **12/30/2013**

Option Symbol: PZZA remains PZZA

Underlying Security: PZZA remains PZZA

CUSIP: 698813102

Contract Multiplier: 2

Strike Divisor: 2

New Multiplier: 100

Strike Price: **Divided by 2**

New Deliverable: 100 Papa John's International, Inc. (PZZA) Common Shares

On Friday, December 27th, 2013, immediately after the BOX close, all resting orders for PZZA in the order book were canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the new PZZA series, the BOX Participant will need to reenter the orders before the open on Monday, December 30th, 2013.

Pricing Considerations:

Additional Exchange Info:

| Old Option Symbol | Old PutCall Code | Old Strike Price | Old Contract Date | New Option Symbol | New PutCall Code | New Strike Price | New Contract Date |
|-------------------|------------------|------------------|-------------------|-------------------|------------------|------------------|-------------------|
| PZZA | C/P | 35.00 | 01/18/2014 | PZZA | C/P | 17.50 | 01/18/2014 |
| PZZA | C/P | 40.00 | 01/18/2014 | PZZA | C/P | 20.00 | 01/18/2014 |
| PZZA | C/P | 45.00 | 01/18/2014 | PZZA | C/P | 22.50 | 01/18/2014 |
| PZZA | C/P | 50.00 | 01/18/2014 | PZZA | C/P | 25.00 | 01/18/2014 |
| PZZA | C/P | 55.00 | 01/18/2014 | PZZA | C/P | 27.50 | 01/18/2014 |
| PZZA | C/P | 60.00 | 01/18/2014 | PZZA | C/P | 30.00 | 01/18/2014 |
| PZZA | C/P | 65.00 | 01/18/2014 | PZZA | C/P | 32.50 | 01/18/2014 |
| PZZA | C/P | 70.00 | 01/18/2014 | PZZA | C/P | 35.00 | 01/18/2014 |
| PZZA | C/P | 75.00 | 01/18/2014 | PZZA | C/P | 37.50 | 01/18/2014 |
| PZZA | C/P | 80.00 | 01/18/2014 | PZZA | C/P | 40.00 | 01/18/2014 |
| PZZA | C/P | 85.00 | 01/18/2014 | PZZA | C/P | 42.50 | 01/18/2014 |
| PZZA | C/P | 90.00 | 01/18/2014 | PZZA | C/P | 45.00 | 01/18/2014 |
| PZZA | C/P | 95.00 | 01/18/2014 | PZZA | C/P | 47.50 | 01/18/2014 |

| Old Option Symbol | Old PutCall Code | Old Strike Price | Old Contract Date | New Option Symbol | New PutCall Code | New Strike Price | New Contract Date |
|-------------------|------------------|------------------|-------------------|-------------------|------------------|------------------|-------------------|
| PZZA | C/P | 60.00 | 04/19/2014 | PZZA | C/P | 30.00 | 04/19/2014 |
| PZZA | C/P | 62.50 | 04/19/2014 | PZZA | C/P | 31.25 | 04/19/2014 |
| PZZA | C/P | 65.00 | 04/19/2014 | PZZA | C/P | 32.50 | 04/19/2014 |
| PZZA | C/P | 67.50 | 04/19/2014 | PZZA | C/P | 33.75 | 04/19/2014 |
| PZZA | C/P | 70.00 | 04/19/2014 | PZZA | C/P | 35.00 | 04/19/2014 |
| PZZA | C/P | 72.50 | 04/19/2014 | PZZA | C/P | 36.25 | 04/19/2014 |
| PZZA | C/P | 75.00 | 04/19/2014 | PZZA | C/P | 37.50 | 04/19/2014 |
| PZZA | C/P | 80.00 | 04/19/2014 | PZZA | C/P | 40.00 | 04/19/2014 |
| PZZA | C/P | 85.00 | 04/19/2014 | PZZA | C/P | 42.50 | 04/19/2014 |
| PZZA | C/P | 90.00 | 04/19/2014 | PZZA | C/P | 45.00 | 04/19/2014 |
| PZZA | C/P | 95.00 | 04/19/2014 | PZZA | C/P | 47.50 | 04/19/2014 |
| PZZA | C/P | 70.00 | 07/19/2014 | PZZA | C/P | 35.00 | 07/19/2014 |
| PZZA | C/P | 75.00 | 07/19/2014 | PZZA | C/P | 37.50 | 07/19/2014 |
| PZZA | C/P | 80.00 | 07/19/2014 | PZZA | C/P | 40.00 | 07/19/2014 |
| PZZA | C/P | 85.00 | 07/19/2014 | PZZA | C/P | 42.50 | 07/19/2014 |
| PZZA | C/P | 90.00 | 07/19/2014 | PZZA | C/P | 45.00 | 07/19/2014 |
| PZZA | C/P | 95.00 | 07/19/2014 | PZZA | C/P | 47.50 | 07/19/2014 |

Disclaimer:

This Information Memo summarizes corporate events affecting listed options. No warranty of accuracy or completeness is given with respect to the summary. Option series information is based on series existing at OCC at the time this Memo was generated.

Contact Information:

Questions regarding this memo can be addressed to the BOX Market Operations Center at 617-235-2291 or toll free at 1-866-768-8845.