PAPA JOHNS INTERNATIONAL INC
Form SC 13G/A
August 10, 2006

OMB APPROVAL	
OMB Number:	3235-0145
Expires:	February 28, 2009
Estimated average burden hours per response	10.4

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 2)*

Papa John's International, Inc.
(Name of Issuer)

Common Stock, $0.01 par value
(Title of Class of Securities)

698813102
(CUSIP Number)

July 31, 2006
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

[X] Rule 13d-1(b)

[_] Rule 13d-1(c)

[_] Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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 number.

SEC 1745 (03-06)

CUSIP No. 698813102 13G

1. Name of Reporting Person
I.R.S. Identification No. of above Person

Goldman Sachs Asset Management, L.P.

2. Check the Appropriate Box if a Member of a Group
(a) [_]
(b) [_]

3. SEC Use Only

4. Citizenship or Place of Organization

Delaware

Number of Shares Beneficially Owned by Each Reporting Person With:	5. Sole Voting Power	2,794,641
	6. Shared Voting Power	0
	7. Sole Dispositive Power	3,409,434
	8. Shared Dispositive Power	0

---

9. Aggregate Amount Beneficially Owned by Each Reporting Person

3,409,434

---

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

[_]

---

11. Percent of Class Represented by Amount in Row (9)

10.7%

---

12. Type of Reporting Person

IA

Item 4. Ownership. *

(a). Amount beneficially owned:
See the response(s) to Item 9 on the attached cover page(s).

(b). Percent of Class:
See the response(s) to Item 11 on the attached cover page(s).

(c). Number of shares as to which such person has:

(i). Sole power to vote or to direct the vote: See the response(s) to Item 5 on the attached cover page(s).

(ii). Shared power to vote or to direct the vote: See the response(s) to Item 6 on the attached cover page(s).

(iii). Sole power to dispose or to direct the disposition of: See the response(s) to Item 7 on the attached cover page(s).

(iv). Shared power to dispose or to direct the disposition of: See the response(s) to Item 8 on the attached cover page(s).

Item 10. Certification.
By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

---

* In accordance with Securities and Exchange Commission ("SEC") Release No. 34-39538 (January 12, 1998), this filing reflects the securities beneficially

owned by Goldman Sachs Asset Management, L.P. ("GSAM LP"). GSAM LP, an investment advisor, disclaims beneficial ownership of any securities managed, on GSAM LP's behalf, by third parties.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: August 10, 2006

GOLDMAN SACHS ASSET MANAGEMENT, L.P.

By: /s/ Andrea Louro DeMar

Name: Andrea Louro DeMar
Title: Attorney-in-fact