

SHAREHOLDER ALERT: Pomerantz Law Firm Reminds Shareholders with Losses on their Investment in Papa John's International, Inc. of Class Action Lawsuit and Upcoming Deadline – PZZA
Friday, October 19, 2018 10:31:29 PM (GMT)

NEW YORK, Oct. 19, 2018 (GLOBE NEWSWIRE) -- Pomerantz LLP announces that a class action lawsuit has been filed against Papa John's International, Inc. ("Papa John's" or the "Company") (NASDAQ: PZZA) and certain of its officers. The class action, filed in United States District Court, Southern District of New York, and index under 18-cv-07927, is on behalf of a class consisting of all persons other than Defendants who purchased or otherwise acquired Papa John's securities between February 25, 2014, through July 19, 2018, both dates inclusive (the "Class Period") seeking to recover damages caused by Defendants' violations of the federal securities laws and to pursue remedies under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 (the "Exchange Act") and Rule 10b-5 promulgated thereunder, against Papa John's and certain of its top officials.

If you are a shareholder who purchased Papa John's securities between February 25, 2014, and July 19, 2018, both dates inclusive, you have until October 29, 2018, to ask the Court to appoint you as Lead Plaintiff for the class. A copy of the Complaint can be obtained at www.pomerantzlaw.com. To discuss this action, contact Robert S. Willoughby at rswilloughby@pomlaw.com or 888.476.6529 (or 888.4-POMLAW), toll-free, Ext. 9980. Those who inquire by e-mail are encouraged to include their mailing address, telephone number, and the number of shares purchased.

[\[Click here to join this class action\]](#)

Papa John's operates and franchises pizza delivery and carryout restaurants under the Papa John's trademark in the United States and internationally. Papa John's is among the largest carryout and pizza delivery restaurant chains in the United States.

The Complaint alleges that throughout the Class Period, Defendants made materially false and/or misleading statements, as well as failed to disclose material adverse facts about the Company's business, operations, and prospects. Specifically, Defendants failed to disclose that: (i) Papa John's executives, including Defendant John H. Schnatter ("Schnatter"), had engaged in a pattern of sexual harassment and other inappropriate workplace conduct at the Company; (ii) Papa John's Code of Ethics and Business Conduct was inadequate to prevent the foregoing misconduct; (iii) the foregoing conduct would foreseeably have a negative impact on Papa John's business and operations, and expose Papa John's to reputational harm, heightened regulatory scrutiny, and legal liability; and (iv) as a result, Papa John's public statements were materially false and misleading at all relevant times.

On July 10, 2018, post-market, and July 11, 2018, media outlets reported that Papa John's founder, Defendant Schnatter, had used a racial slur during a conference call in May 2018.

On this news, Papa John's stock price fell \$2.46 per share, or 4.84%, to close at \$48.33 per share on July 11, 2018.

Later that day, Papa John's announced Schnatter's resignation as chairman of Papa John's board.

Then, on July 19, 2018, *Forbes* published an article entitled "The Inside Story of Papa John's Toxic Culture." Citing "interviews with 37 current and former Papa John's employees—including numerous executives and board members," the *Forbes* article reported that "Schnatter's alleged behavior ranges from spying on his workers to sexually inappropriate conduct, which has resulted in at least two confidential settlements." The *Forbes* article further reported that "[t]o protect himself, Schnatter . . . installed loyalists in the firm's top ranks, who enabled its 'bro' culture."

On this news, Papa John's stock price fell \$2.60 per share, or 4.85%, to close at \$51.00 per share on July 19, 2018.

The Pomerantz Firm, with offices in New York, Chicago, Los Angeles, and Paris, is acknowledged as one of the premier firms in the areas of corporate, securities, and antitrust class litigation. Founded by the late

Abraham L. Pomerantz, known as the dean of the class action bar, the Pomerantz Firm pioneered the field of securities class actions. Today, more than 80 years later, the Pomerantz Firm continues in the tradition he established, fighting for the rights of the victims of securities fraud, breaches of fiduciary duty, and corporate misconduct. The Firm has recovered numerous multimillion-dollar damages awards on behalf of class members. See www.pomerantzlaw.com

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