Papa Murphy's Holdings, Inc.

Form 3

April 17, 2015

FORM 3

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

OMB APPROVAL

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3235-0104

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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 *

Welch Jeffrey B

(Last)

(First)

(Middle)

Statement

(Month/Day/Year)

04/15/2015

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Papa Murphy's Holdings, Inc. [FRSH]

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original

Filed(Month/Day/Year)

C/O PAPA MURPHY'S HOLDINGS, INC., Â 8000 NE PARKWAY DRIVE, SUITE 350

(Street)

10% Owner _X_ Director Officer Other

(give title below) (specify below)

(Check all applicable)

6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting

Person

4. Nature of Indirect Beneficial

Form filed by More than One Reporting Person

VANCOUVER. WAÂ 98662

(City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 3.

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

Form:

Ownership Ownership Direct (D)

(Instr. 5)

or Indirect (I) (Instr. 5)

Common Stock, par value \$0.01 per share $0^{(1)}$

Â D

Reminder: Report on a separate line for each class of securities beneficially

owned directly or indirectly.

SEC 1473 (7-02)

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.

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. 5. Ownership Conversion or Exercise Form of

6. Nature of Indirect Beneficial Ownership (Instr. 5)

Price of Derivative Derivative Security:

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Date Expiration Title Exercisable Date

Amount or Security Number of

Shares

Direct (D) or Indirect (I)

(Instr. 5)

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Welch Jeffrey B

C/O PAPA MURPHY'S HOLDINGS, INC. 8000 NE PARKWAY DRIVE, SUITE 350 VANCOUVER, WAÂ 98662

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Signatures

/s/ Daniel R. Smith attorney-in-fact

04/17/2015

**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) No securities are beneficially owned.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 2