POPEYES LOUISIANA KITCHEN, INC.

Filed by

NICHOLAS CO INC /WI

FORM SC 13G/A
(Amended Statement of Ownership)

Filed 02/13/17

Address 400 PERIMETER CENTER TERRACE, SUITE 1000
ATLANTA, GA 30346
Telephone 4044594450
CIK 0001041379
Symbol PLKI
SIC Code 0000 - Unknown
Fiscal Year 12/30
INTRODUCTORY NOTE

This Schedule 13G is being filed by Nicholas Company, Inc., an investment adviser registered under the Investment Advisers Act of 1940. One or more of Nicholas Company, Inc.’s advisory clients is the legal owner of the securities covered by this statement. Pursuant to investment advisory agreements with its advisory clients, Nicholas Company, Inc. has the authority to direct the investments of its advisory clients and consequently to authorize the disposition of the Issuer's shares.

This Schedule 13G is also being filed by Nicholas Fund, Inc., an open-end management investment company registered under the Investment Company Act of 1940. Nicholas Company, Inc. acts as the investment adviser to Nicholas Fund, Inc., and as such retains dispositive control of the shares in which Nicholas Fund, Inc. invests. Nicholas Fund, Inc. retains the beneficial ownership right to vote shares purchased by Nicholas Company, Inc. for its account.

This Schedule 13G is also being filed by the Albert and Nancy Nicholas Living Trust. The Trust is the majority shareholder of Nicholas Company, Inc. in which capacity it exercises dispositive power over the securities reported herein by the Nicholas Company, Inc. The Trust, therefore, may be deemed to have indirect beneficial ownership over such securities. Unless otherwise indicated herein, the Trust has no interest in dividends or proceeds from the sale of such securities, owns no such securities for its own account and disclaims beneficial ownership of all the securities reported herein by the Nicholas Company, Inc.

The aggregate number and percentage of the Issuer's securities to which this Schedule 13G relates is 1,149,723 representing 5.55% of the Issuer's outstanding shares. The beneficial ownership reported by Nicholas Company, Inc. and Nicholas Fund, Inc. relates to the same shares of the Issuer in which each such reporting person has a separate beneficial interest.

As of December 31, 2016, the Trust owned 530,000 shares of the Issuer for its own account. It may be deemed to be the beneficial owner of 1,149,723 of the Issuer as disclosed in Item 4(c) of the Schedule G.
5. SOLE VOTING POWER: 530,000

530,000

Refer to explanation of potential beneficial ownership in the Introductory Note and Item 4(c) hereof.

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

530,000

Nicholas Company, Inc.

39-1091673

Nicholas Company, Inc. is a Wisconsin Corporation

5. SOLE VOTING POWER: 0

5. SOLE VOTING POWER: 0

1,149,723

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.55%
CUSIP NO. 732872106

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<tbody>
<tr>
<td>1.</td>
<td>NAME OF REPORTING PERSON</td>
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<td></td>
<td>I.R.S. IDENTIFICATION NO. OF REPORTING PERSON:</td>
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<tr>
<td></td>
<td>Nicholas Fund, Inc., I.D. No. 39-1099162</td>
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<td>2.</td>
<td>CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:</td>
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<td>(a)</td>
<td>[ ]</td>
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<td>(b)</td>
<td>[ ]</td>
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<td>3.</td>
<td>SEC USE ONLY:</td>
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<td>4.</td>
<td>CITIZENSHIP OR PLACE OF ORGANIZATION:</td>
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<td>Nicholas Fund, Inc. is a Maryland Corporation</td>
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<td>5.</td>
<td>SOLE VOTING POWER: 968,103</td>
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<td>NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON:</td>
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<tr>
<td>6.</td>
<td>SHARED VOTING POWER: 0</td>
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<td>7.</td>
<td>SOLE DISPOSITIVE POWER: 0</td>
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<td>8.</td>
<td>SHARED DISPOSITIVE POWER: 0</td>
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<td>9.</td>
<td>AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:</td>
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<td>968,103</td>
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<td>10.</td>
<td>CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES: [ ]</td>
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<td>11.</td>
<td>PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9): 4.67%</td>
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<td>12.</td>
<td>TYPE OF REPORTING PERSON: IC</td>
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Item 1(a) NAME OF ISSUER
Popeyes Louisiana Kitchen, Inc.

Item 2(a) NAME OF PERSONS FILING
Albert and Nancy Nicholas Living Trust
Nicholas Company, Inc.
Nicholas Fund, Inc.

Item 2(b) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES
400 Perimeter Center Terrace, Suite 1000, Atlanta, GA 30346

Item 2(c) CITIZENSHIP
Albert and Nancy Nicholas Living Trust - Wisconsin Entity
Nicholas Company, Inc. - Wisconsin Corporation
Nicholas Fund, Inc. - Maryland Corporation

Item 2(d) TITLE OF CLASS OF SECURITIES
Common Stock

Item 2(e) CUSIP NUMBER
732872106

Item 3. IF THIS STATEMENT IS FILED PURSUANT TO RULE 240.13D-1(B) OR RULE 240.13D-2(B) OR (C), CHECK WHETHER THE PERSON FILING IS A:

(a) [ ] Broker or dealer registered under section 15 of the Act;
(b) [ ] Bank as defined in section 3(a)(6) of the Act;
(c) [ ] Insurance company as defined in Section 3(a)(19) of the Act;
(d) [x] Investment company registered under Section 8 of the Investment Company Act of 1940;
(e) [x] An investment adviser in accordance with Rule 240.13d-1(b)(1)(ii)(E);
An employee benefit plan or endowment fund in accordance with Rule 240.13d-1(b)(1)(ii)(F);

A parent holding company or control person in accordance with Rule 240.13d-1(b)(1)(ii)(G);

A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940;

Group, in accordance with Rule 240.13d-1(b)(1)(ii)(J).

Item 4. OWNERSHIP

The percent of the class owned as of December 31 of the year covered by this statement (2016) exceeds five percent for Nicholas Company, Inc. and no longer exceeds five percent for Nicholas Fund, Inc. The following information is provided as of that date including an identification of those shares, if any, which there is a right to acquire:

(a) Amount beneficially owned:

NICHOLAS COMPANY, INC. - 1,149,723 shares
ALBERT AND NANCY NICHOLAS LIVING TRUST - 530,000 shares
NICHOLAS FUND, INC. - 968,103 shares

(b) Percent of class:

NICHOLAS COMPANY, INC. - 5.55%
ALBERT AND NANCY NICHOLAS LIVING TRUST - 2.56%
NICHOLAS FUND, INC. - 4.67%

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

(i) Sole power to vote or to direct the vote
   ALBERT AND NANCY NICHOLAS LIVING TRUST - 530,000
   NICHOLAS FUND, INC. - 968,103

(ii) Shared power to vote or direct the vote
   0

(iii) Sole power to dispose or to direct the disposition of
   NICHOLAS COMPANY, INC. - 1,149,723
   ALBERT AND NANCY NICHOLAS LIVING TRUST - 530,000

(iv) Shared power to dispose or to direct the disposition of
   0

Item 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [ ].

Item 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

N/A

Item 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY OR CONTROL PERSON

N/A

Item 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

N/A

Item 9. NOTICE OF DISSOLUTION OF GROUP

N/A

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 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.

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.

February 13, 2017
Date

/s/ DAVID O. NICHOLAS
Signature
David O. Nicholas, in his Individual
capacity and as Chief Executive
Officer and Chairman of Nicholas
Company, Inc.

Name/Title

/s/ NANCY J. NICHOLAS
Signature
Nancy J. Nicholas, Trustee of Albert
and Nancy Nicholas Living Trust

AGREEMENT RELATIVE TO THE
FILING OF SCHEDULE 13G

THIS AGREEMENT, made as of the 13th day of February, 2017, by and
between NICHOLAS COMPANY, INC., a Wisconsin corporation (an investment adviser
registered under Section 203 of the Investment Advisers Act of 1940)(the
Adviser"), and Nancy J. Nicholas, Trustee of the Albert and Nancy Nicholas
Living Trust (the "Affiliated Person"), majority shareholder of the adviser;

WITNESSETH

WHEREAS, the Affiliated Person and the Adviser are both persons
required, pursuant to 17 C.F.R.240.13d-1, to file a statement containing the
information required by Schedule G with respect to the following Issuer:

Popeyes Louisiana Kitchen, Inc.
CUSIP No. 732872106; and

WHEREAS, the Affiliated Person and the Adviser are each individually
eligible to use Schedule G; and

WHEREAS, the Affiliated Person and the Adviser are each responsible
for the timely filing of said Schedule G and any amendments thereto, and for
the completion and accuracy of the information concerning each, but not on
behalf of any other, unless any knows or has reason to know that the
information concerning any other is inaccurate; and

WHEREAS, the Schedule G attached hereto identifies all the persons and
contains the required information with regard to the Affiliated Person and the
Adviser so that it may be filed with the appropriate persons, agencies and
exchanges on behalf of each of them; and

WHEREAS, the Affiliated Person and the Adviser desire to file the
Schedule 13G attached hereto on behalf of each of them.

NOW, THEREFORE, in consideration of the mutual agreements and
covenants set forth herein, the parties hereto agree that the Schedule 13G
attached hereto shall be executed by the Affiliated Person, in his individual
capacity and as Chief Executive Officer and Chairman of the Adviser, and filed
with the appropriate persons, agencies and exchanges, on behalf of both of
them.

IN WITNESS WHEREOF, the undersigned have executed this Agreement
Relative to the Filing of Schedule 13G as of the day, month and year first
above written.
David O. Nicholas, in his individual capacity and as Chief Executive Officer and Chairman of Nicholas Company, Inc.

Nancy J. Nicholas, Trustee of Albert and Nancy Nicholas Living Trust