

Michaels Companies, Inc.
Form 4
January 06, 2015

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN 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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
HEARN SHAWN E.

(Last) (First) (Middle)

C/O THE MICHAELS
COMPANIES, INC., 8000 BENT
BRANCH DRIVE

(Street)

IRVING, TX 75063

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Michaels Companies, Inc. [MIK]

3. Date of Earliest Transaction
(Month/Day/Year)
01/02/2015

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify
below) below)

SVP - Human Resources

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	01/02/2015		M		26,568	A	\$ 11.37	60,727	D
Common Stock	01/02/2015		F		16,360	D	\$ 24.73	44,367	D
Common Stock	01/02/2015		M		26,568	A	\$ 7.35	70,935	D
Common Stock	01/02/2015		F		12,852	D	\$ 24.73	58,083	D
Common Stock	01/02/2015		M		26,258	A	\$ 11.37	84,341	D

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Common Stock	01/02/2015	F	16,909	D	\$ 24.73	67,432	D
Common Stock	01/02/2015	M	26,258	A	\$ 7.35	93,690	D
Common Stock	01/02/2015	F	15,729	D	\$ 24.73	77,961	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 11.37	01/02/2015		M	26,568	<u>(1)</u> 02/15/2015	Common Stock 26,568
Employee Stock Option (right to buy)	\$ 7.35	01/02/2015		M	26,568	<u>(1)</u> 02/15/2015	Common Stock 26,568
Employee Stock Option (right to buy)	\$ 11.37	01/02/2015		M	26,258	<u>(2)</u> 02/25/2015	Common Stock 26,258
Employee Stock Option (right to buy)	\$ 7.35	01/02/2015		M	26,258	<u>(2)</u> 02/25/2015	Common Stock 26,258

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HEARN SHAWN E. C/O THE MICHAELS COMPANIES, INC. 8000 BENT BRANCH DRIVE IRVING, TX 75063			SVP - Human Resources	

Signatures

Michael J. Veitenheimer, as
attorney-in-fact

01/06/2015

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(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) On July 2, 2009, the reporting person received, in exchange for an earlier grant, an immediately exercisable option to purchase 26,568 shares of the registrant's common stock.
- (2) On July 2, 2009, the reporting person received, in exchange for an earlier grant, an immediately exercisable option to purchase 26,258 shares of the registrant's common stock.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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