

Michaels Companies, Inc.
Form 4
April 27, 2015

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
PAPPAS PHILO

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
8000 BENT BRANCH DRIVE

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/31/2015

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP-Merchandising

IRVING, TX 75063

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

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

(City) (State) (Zip)

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 | 03/31/2015 | | F ⁽¹⁾ | 10,319 D \$ 27.06 | 181,845 | D | |
| Common Stock | 04/23/2015 | | M | 93,296 A \$ 7.22 | 275,141 | D | |
| Common Stock | 04/23/2015 | | S ⁽²⁾ | 93,296 D \$ 27.23 | 181,845 | D | |
| Common Stock | 04/24/2015 | | M | 13,855 A \$ 7.22 | 195,700 | D | |
| Common Stock | 04/24/2015 | | S ⁽²⁾ | 13,855 D \$ 27.3 | 181,845 | D | |

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- (1) Withholding of restricted stock to satisfy reporting person's tax obligation upon the restriction lapse of a restricted stock award.
- (2) The sale reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted on January 21, 2015..
- (3) This option to purchase common stock vested in equal installments annually over five years beginning on the first anniversary of the grant date of July 2, 2009.

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.