

Michaels Companies, Inc.
Form 4
September 01, 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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
DECARO THOMAS C

(Last) (First) (Middle)

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)

08/31/2015

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 ____ Other (specify
below) below)

EVP-Supply Chain

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	08/31/2015		M		25,092	A	\$ 13.9	61,319	D
Common Stock	08/31/2015		M		10,994	A	\$ 15.16	72,313	D
Common Stock	08/31/2015		S		36,086	D	\$ 25.86	36,227	D
Common Stock	08/31/2015		S		4,556	D	\$ 25.86	31,671	D
Common Stock	08/31/2015		S		19,361	D	\$ 25.8	12,310	D

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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)	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 13.9	08/31/2015		M	25,092	<u>(1)</u> 07/02/2021	Common Stock	25,092
Employee Stock Option (right to buy)	\$ 15.16	08/31/2015		M	10,994	<u>(2)</u> 08/11/2024	Common Stock	10,994

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
DECARO THOMAS C 8000 BENT BRANCH DRIVE IRVING, TX 75063	EVP-Supply Chain

Signatures

Michael J. Veitenheimer, as
attorney-in-fact 09/01/2015

__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).

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- (1) This option to purchase common stock vested in equal installments annually over four years beginning on the first anniversary of the grant date of July 3, 2013.
- (2) This option to purchase common stock vested in equal installments annually over four years beginning on the first anniversary of the grant date of August 12, 2014.

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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