

Michaels Companies, Inc.
Form 3
August 31, 2016

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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 *

Â Paulonis Denis
(Last) (First) (Middle)

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

(Street)

IRVING, Â TX Â 75063

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
08/29/2016

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

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer ____ Other
(give title below) (specify below)
Executive VP - CFO

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 Beneficially Owned

1. Title of Security
(Instr. 4)

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

3. Ownership Form:
Direct (D)
or Indirect (I)
(Instr. 5)

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

Common Stock

18,314

D Â

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. Conversion or Exercise Price of Derivative

5. Ownership Form of Derivative Security:

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

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) | |
|------------------------------------|---------------------|--------------------|-----------------|----------------------------------|----------|------------------------------------------------|---|
| Option to Purchase Common Stock | Â <u>(1)</u> | 12/08/2024 | Common Stock | 67,400 | \$ 22.75 | D | Â |
| Option to Purchase Common Stock | Â <u>(2)</u> | 09/29/2025 | Common Stock | 24,710 | \$ 23.1 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------------------------------------------------------------------------|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Paulonis Denis C/O THE MICHAELS COMPANIES, INC. 8000 BENT BRANCH DRIVE IRVING, TX 75063 | Â | Â | Â Executive VP - CFO | Â |

Signatures

Michael J. Veitenheimer, as
attorney-in-fact

08/31/2016

__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) This option to purchase common stock vests in equal installments annually over four years beginning on the first anniversary of the grant date of December 9, 2014.
- (2) This option to purchase common stock vests in equal installments annually over four years beginning on the first anniversary of the grant date of September 30, 2015.

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Remarks:

ExhibitÂ List:Â ExhibitÂ 24Â -Â PowerÂ ofÂ Attorney

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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