

Michaels Companies, Inc.
Form 4
July 16, 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 *
BEKENSTEIN JOSHUA

(Last) (First) (Middle)

**C/O BAIN CAPITAL INVESTORS,
LLC, JOHN HANCOCK TOWER,
200 CLARENDON STREET**

(Street)

BOSTON, MA 02116

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Michaels Companies, Inc. [MIK]

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

07/14/2015

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☒ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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	07/14/2015		S		6,015,967	D	\$ 26.51
					66,977,977	I	

See
Footnotes
(1) (2) (3)

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

**Persons who respond to the collection of
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SEC 1474
(9-02)

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

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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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BEKENSTEIN JOSHUA C/O BAIN CAPITAL INVESTORS, LLC JOHN HANCOCK TOWER, 200 CLARENDON STREET BOSTON, MA 02116	X	X		

Signatures

/s/ Joshua
Bekenstein 07/16/2015

**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).

Bain Capital Investors, LLC ("BCI") is the administrative member of Bain Capital Integral Investors 2006, LLC ("Integral 2006"). On
(1) July 14, 2015, Integral 2006 sold 5,997,342 shares of Common Stock. Following such sale, Integral 2006 held 66,782,499 shares of
Common Stock.

(2) BCI is also the administrative member of BCIP TCV, LLC ("BCIP TCV" and together with Integral 2006, the "Bain Entities"). On July
14, 2015, BCIP TCV sold 18,625 shares of Common Stock. Following such sale, BCIP TCV held 195,478 shares of Common Stock.

The governance, investment strategy and decision-making process with respect to investments held by the Bain Entities is directed by
BCI's Global Private Equity Board ("GPEB"). Joshua Bekenstein is a Managing Director of BCI and a member of GPEB. By virtue of the
(3) relationships described in these footnotes, Mr. Bekenstein may be deemed to share voting and dispositive power with respect to all of the
shares of Common Stock held by the Bain Entities. Mr. Bekenstein disclaims beneficial ownership of such securities except to the extent
of his pecuniary interest therein.

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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