

Michaels Companies, Inc.  
Form 4  
January 30, 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 \*  
**BAIN CAPITAL INVESTORS LLC**

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)  
**JOHN HANCOCK TOWER, 200  
CLARENDON STREET**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**01/28/2015**

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

(Street)  
**BOSTON, MA 02116**

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_ Form filed by One Reporting Person  
\_X\_ 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D) Code V Amount (D) Price                                |   |  |                                   |
| Common Stock                    | 01/28/2015                           |  | S                              | 7,659,383 D \$ 23.52  | 73,359,630  | I  | See Footnotes (1) (2)             |

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

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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. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| BAIN CAPITAL INVESTORS LLC<br>JOHN HANCOCK TOWER<br>200 CLARENDON STREET<br>BOSTON, MA 02116                |               | X         |         |       |
| Bain Capital Integral Investors 2006, LLC<br>JOHN HANCOCK TOWER<br>200 CLARENDON STREET<br>BOSTON, MA 02116 |               | X         |         |       |
| BCIP TCV, LLC<br>JOHN HANCOCK TOWER<br>200 CLARENDON STREET<br>BOSTON, MA 02116                             |               | X         |         |       |

## Signatures

Joshua Bekenstein 01/30/2015

\*\*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 January 28, 2015, Integral 2006 sold 7,635,755 shares of Common Stock. Following such sale, Integral 2006 held 73,145,527 shares of Common Stock. As a result, BCI may be deemed to share voting and dispositive power with respect to all of the shares of Common Stock held by Integral 2006. BCI disclaims beneficial ownership of such securities except to the extent of its pecuniary interest therein.
- BCI is also the administrative member of BCIP TCV, LLC ("BCIP TCV" and together with Integral 2006, the "Bain Entities"). On January 28, 2015, BCIP TCV sold 23,628 shares of Common Stock. Following such sale, BCIP TCV held 214,103 shares of Common Stock. As a result, BCI may be deemed to share voting and dispositive power with respect to all of the shares of Common Stock held by

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BCIP TCV. BCI disclaims beneficial ownership of such securities except to the extent of its 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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