

MICHAELS STORES INC

Form 4

March 11, 2005

**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 \*  
**ROULEAU R MICHAEL**

(Last) (First) (Middle)

8000 BENT BRANCH DRIVE

(Street)

IRVING, TX 75063

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**MICHAELS STORES INC [MIK]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/09/2005

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 below) \_\_\_\_ Other (specify below)

President and CEO

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	03/09/2005		S		400	D \$ 34.34	138,822	D	
Common Stock	03/09/2005		S		200	D \$ 34.35	138,622	D	
Common Stock	03/09/2005		S		1,500	D \$ 34.36	137,122	D	
Common Stock	03/09/2005		S		100	D \$ 34.39	137,022	D	
Common Stock	03/09/2005		S		200	D \$ 34.4	136,822	D	

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Common Stock	03/09/2005	S	1,300	D	\$ 34.41	135,522	D	
Common Stock	03/09/2005	S	400	D	\$ 34.42	135,122	D	
Common Stock	03/09/2005	S	200	D	\$ 34.43	134,922	D	
Common Stock	03/09/2005	S	200	D	\$ 34.46	134,722	D	
Common Stock	03/09/2005	S	500	D	\$ 34.49	134,222	D	
Common Stock	03/09/2005	S	600	D	\$ 34.5	133,622	D	
Common Stock	03/09/2005	S	300	D	\$ 34.51	133,322	D	
Common Stock	03/09/2005	S	700	D	\$ 34.52	132,622	D	
Common Stock	03/09/2005	S	1,700	D	\$ 34.53	130,922	D	
Common Stock	03/09/2005	S	1,400	D	\$ 34.54	129,522	D	
Common Stock	03/09/2005	S	1,600	D	\$ 34.55	127,922	D	
Common Stock	03/09/2005	S	700	D	\$ 34.56	127,222	D	
Common Stock	03/09/2005	S	2,300	D	\$ 34.57	124,922	D	
Common Stock	03/09/2005	S	300	D	\$ 34.58	124,622 <sup>(1)</sup>	D	
Common Stock						12,239 <sup>(2)</sup>	I	By 401(k) Plan

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

**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.**

SEC 1474  
(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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned
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Derivative Security	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Instr. 3 and 4)	Ownership Following Reported Transaction (Instr. 3 and 4)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROULEAU R MICHAEL 8000 BENT BRANCH DRIVE IRVING, TX 75063			President and CEO	

## Signatures

/s/ Todd J. Thorson Chief Executive Officer	Todd J. Thorson, Attorney-in-Fact for R. Michael Rouleau, President and	03/11/2005
__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).
- (1) The reported amount includes 24,622 shares of Michaels Stores, Inc. common stock acquired by the reporting person under the Michaels Stores, Inc. Amended and Restated 1997 Employees Stock Purchase Plan (also known as the ESPP), based on a plan statement issued by the ESPP's administrator as of January 31, 2005.
- (2) The reported amount is held by a stock fund under the Michaels Stores, Inc. Employees 401(k) Plan (also known as the 401(k) Plan) assumed to be fully invested in Michaels Stores, Inc. common stock, based on a plan statement issued by the 401(k) Plan administrator as of February 28, 2005 as an estimate of the total number of shares that would be available to the reporting person if such holdings were liquidated on that date.

### Remarks:

This Form 4 is 2 of 2 being filed by the reporting person to report transactions executed on March 9, 2005. Multiple forms are

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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