

MICHAELS STORES INC

Form 4

June 15, 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 \*  
**WYLY SAMUEL EVANS**

(Last) (First) (Middle)

300 CRESCENT COURT, SUITE  
1000

(Street)

DALLAS, TX 75201

(City) (State) (Zip)

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

MICHAELS STORES INC [MIK]

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

02/09/2005

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

Vice Chairman of the Board

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 06/13/2005                              |                                                             | S                                    | 1,937 D                                                                 | \$<br>41.99 1,566,414                                                                                              | D                                                                       |                                                                   |
| Common<br>Stock                       | 06/13/2005                              |                                                             | S                                    | 3,625 D                                                                 | \$<br>41.98 1,562,789                                                                                              | D                                                                       |                                                                   |
| Common<br>Stock                       | 06/13/2005                              |                                                             | S                                    | 13,813 D                                                                | \$<br>41.97 1,548,976                                                                                              | D                                                                       |                                                                   |
| Common<br>Stock                       | 06/13/2005                              |                                                             | S                                    | 1,250 D                                                                 | \$ 41.8 1,547,726                                                                                                  | D                                                                       |                                                                   |
| Common<br>Stock                       | 06/13/2005                              |                                                             | S                                    | 1,625 D                                                                 | \$<br>41.75 1,546,101                                                                                              | D                                                                       |                                                                   |

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|              |            |  |   |        |   |          |           |   |                                                 |
|--------------|------------|--|---|--------|---|----------|-----------|---|-------------------------------------------------|
| Common Stock | 06/13/2005 |  | S | 3,313  | D | \$ 41.74 | 1,542,788 | D |                                                 |
| Common Stock | 06/13/2005 |  | S | 563    | D | \$ 41.73 | 1,542,225 | D |                                                 |
| Common Stock | 06/13/2005 |  | S | 875    | D | \$ 41.72 | 1,541,350 | D |                                                 |
| Common Stock | 06/13/2005 |  | S | 1,937  | D | \$ 41.71 | 1,539,413 | D |                                                 |
| Common Stock | 06/13/2005 |  | S | 18,188 | D | \$ 41.7  | 1,521,225 | D |                                                 |
| Common Stock |            |  |   |        |   |          | 400,000   | I | By Partnership <sup>(2)</sup>                   |
| Common Stock | 02/09/2005 |  | G | V 300  | D | \$ 0     | 27,740    | I | By Spouse                                       |
| Common Stock |            |  |   |        |   |          | 149,572   | I | By Trust <sup>(1)</sup> <sup>(3)</sup>          |
| Common Stock |            |  |   |        |   |          | 149,572   | I | By Trust <sup>(1)</sup> <sup>(4)</sup>          |
| Common Stock |            |  |   |        |   |          | 516,200   | I | By Foreign Entity <sup>(1)</sup> <sup>(5)</sup> |
| Common Stock |            |  |   |        |   |          | 1,626,400 | I | By Foreign Entity <sup>(1)</sup> <sup>(6)</sup> |

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.**

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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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reporting Transaction (Instr. 6) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|--------------------------------------------------------------------------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable                                         | Expiration Date                                               | Title                                      | Amount or Number                                                                                 |

## Reporting Owners

| Reporting Owner Name / Address                                            | Relationships |           |                            |       |
|---------------------------------------------------------------------------|---------------|-----------|----------------------------|-------|
|                                                                           | Director      | 10% Owner | Officer                    | Other |
| WYLY SAMUEL EVANS<br>300 CRESCENT COURT<br>SUITE 1000<br>DALLAS, TX 75201 | X             |           | Vice Chairman of the Board |       |

## Signatures

|                                                           |            |
|-----------------------------------------------------------|------------|
| /s/ Eric Markus, Attorney-In-Fact for Samuel Wyly         | 06/15/2005 |
| <u>                    </u> 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).
- Notwithstanding the inclusion of securities reported in this Form 4, the Reporting Person disclaims (i) beneficial ownership of any
- (1) securities held indirectly except to the extent of his pecuniary interest therein (if any), and (ii) beneficial ownership of any securities held in a trust to the extent that Rule 16a-8 would not treat such Reporting Person as the beneficial owner thereof.
  - (2) Represents shares held by Tallulah, Ltd., a domestic limited partnership of which the Reporting Person is a general partner.
  - (3) Represents shares held by Christiana Parker Wyly Trust, of which the Reporting Person is the trustee.
  - (4) Represents shares held by Andrew David Sparrow Wyly Trust, of which the Reporting Person is the trustee.
  - (5) Represents shares held by the one or more subsidiaries of the Bessie Trust, an irrevocable trust established under the laws of the Isle of Man in 1994 for the benefit, inter alia, of Sam Wyly, his spouse, his children and issue.
  - (6) Represents shares held by one or more subsidiaries of the LaFourche Trust, an irrevocable trust established under the laws of the Isle of Man in 1995 for the benefit of, inter alia, Sam Wyly, his spouse and his issue.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.