

Michaels Companies, Inc.
Form 4
March 24, 2016

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 *
BEKENSTEIN JOSHUA

(Last) (First) (Middle)

C/O BAIN CAPITAL INVESTORS, LLC, 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)
03/22/2016

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 Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/22/2016		J ⁽³⁾		398,818 ⁽³⁾	D	\$ 0	66,579,159	I	See Footnotes (1) (2)
Common Stock	03/22/2016		G ⁽⁴⁾		146,388	D	\$ 0	0	D	

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

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(9-02)

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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 Owned Beneficially (Instr. 5)
				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 200 CLARENDON STREET BOSTON, MA 02116	X	X		

Signatures

/s/ Joshua Bekenstein 03/24/2016

__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) Represents shares of Common Stock held directly by Bain Capital Integral Investors 2006, LLC and BCIP TCV, LLC (collectively, the "Bain Capital Entities").
The governance, investment strategy and decision-making process with respect to investments held by the Bain Capital Entities is directed by the Global Private Equity Board ("GPEB") of Bain Capital Investors, LLC ("BCI"). Joshua Bekenstein is a Managing Director of BCI and a member of GPEB. By virtue of the 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 Capital Entities. Mr. Bekenstein disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.
- (3) On March 22, 2016, certain of the Bain Capital Entities distributed 398,818 shares of Common Stock to one or more members or partners of the Bain Capital Entities, including 146,388 shares of Common Stock to Mr. Bekenstein in connection with certain charitable gifts made by such members or partners or their direct or indirect owners, including Mr. Bekenstein, on March 22, 2016.
- (4) Mr. Bekenstein made a charitable gift of all 146,388 shares of Common Stock that he received in connection with the distribution described in footnote 3 above.

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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