RUBIN CARL Form 4 January 29, 2018

FORM 4

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

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Form 4 or
Form 5
obligations
may continue.

See Instruction
1(b).

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)

(Last)

1. Name and Address of Reporting Person ** RUBIN CARL

(First) (Middle)

(Street)

(Ctota)

8000 BENT BRANCH DRIVE

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

Michaels Companies, Inc. [MIK]

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

01/25/2018

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

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

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January 31,

2005

0.5

X Director _____ 10% Owner _X_ Officer (give title _____ Other (specify below) below)

Chairman & 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

IRVING, TX 75063

(City)	(State)	(Zip) Tab	le I - Non-l	Derivative S	ecurit	ies Acqui	ired, Disposed of	, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	4. Securities oner Dispose (Instr. 3, 4	d of (I and 5) (A) or	0)	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)
Common	01/25/2010		Code V	Amount	(D)	Price \$		D	
Stock	01/25/2018		M	161,562	А	13.86	444,796	D	
Common Stock	01/25/2018		S <u>(1)</u>	161,562	D	\$ 27.07	283,234	D	
Common Stock	01/26/2018		M	32,227	A	\$ 13.86	315,461	D	
Common Stock	01/26/2018		S <u>(1)</u>	32,227	D	\$ 27.37	283,234	D	
Common Stock	01/26/2018		S <u>(1)</u>	27,141	D	\$ 27.37	256,093	D	

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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)

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. Transactic Code (Instr. 8)	5. Number of orDerivative 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)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (right to buy)	\$ 13.86	01/25/2018		M		161,562	<u>(2)</u>	03/18/2021	Common Stock	161,56
Employee Stock Option (right to buy)	\$ 13.86	01/26/2018		M		32,227	(2)	03/18/2021	Common Stock	32,227

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
RUBIN CARL 8000 BENT BRANCH DRIVE IRVING, TX 75063	X		Chairman & CEO				

Signatures

Michael J. Veitenheimer, as attorney-in-fact 01/29/2018

**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 sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 31, 2017.

Reporting Owners 2

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(2) This option to purchase common stock vests in equal installments annually over five years beginning on the first anniversary of the grant date of March 18, 2013.

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.