

Michaels Companies, Inc.
Form 8-K
July 13, 2015

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF

THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): July 9, 2015

THE MICHAELS COMPANIES, INC.

(Exact name of Registrant as specified in its charter)

Delaware	001-36501	37-1737959
(State or other jurisdiction	(Commission	(I.R.S. Employer
of incorporation)	File Number)	Identification Number)

8000 Bent Branch Drive

Irving, Texas 75063
(Address of principal executive offices) (Zip code)

Registrant's telephone number, including area code: (972) 409-1300

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

Written
communications
pursuant to Rule
425 under the
Securities Act (17
CFR 230.425)
Soliciting material
pursuant to Rule
14a-12 under the
Exchange Act (17
CFR 240.14a-12)
Pre-commencement
communications
pursuant to Rule
14d-2(b) under the
Exchange Act (17
CFR 240.14d-2(b))

Pre-commencement
communications
pursuant to Rule
13e-4(c) under the
Exchange Act (17
CFR 240.13e-4(c))

Item 1.01 Entry into a Material Definitive Agreement
Underwriting Agreement

On July 9, 2015, The Michaels Companies, Inc. (the “Company”) entered into an underwriting agreement (the “Underwriting Agreement”) with Goldman, Sachs & Co. (the “Underwriter”) and the selling stockholders listed on Schedule I thereto (the “Selling Stockholders”), relating to the underwritten offering of 12,500,000 shares (the “Shares”) of the Company’s common stock, par value \$0.06775 per share (the “Offering”). All of the Shares are being sold by the Selling Stockholders. The Underwriter has agreed to purchase the Shares from the Selling Stockholders pursuant to the Underwriting Agreement at a price of \$26.51 per share.

The Offering is being made only by means of a prospectus. An automatic shelf registration statement (including a prospectus) relating to the offering of common stock was filed with the Securities and Exchange Commission (the “SEC”) on July 9, 2015, and became effective upon filing (Registration No. 333-205583) (the “Registration Statement”). A prospectus supplement relating to the Offering was filed with the SEC on July 13, 2015. The closing of the Offering is expected to take place on July 14, 2015, subject to the satisfaction of customary closing conditions. A copy of the Underwriting Agreement is filed as Exhibit 1.1 to this Current Report on Form 8-K.

Item 8.01 Other Events

Ropes & Gray LLP, counsel to the Company, has issued an opinion to the Company, dated July 13, 2015, regarding the Shares to be sold in the Offering. A copy of the opinion is filed as Exhibit 5.1 to this Current Report on Form 8-K. Certain information relating to Part II, Item 14 “Other Expenses of Issuance and Distribution” of the Registration Statement is filed as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No. Description

- | | |
|------|---|
| 1.1 | Underwriting Agreement, dated July 9, 2015, by and among the Company, the Underwriter and the Selling Stockholders. |
| 5.1 | Opinion of Ropes & Gray LLP |
| 23.1 | Consent of Ropes & Gray LLP (included in Exhibit 5.1 above) |
| 99.1 | Information relating to Part II, Item 14 “Other Expenses of Issuance and Distribution” of the Registration Statement. |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

THE MICHAELS COMPANIES, INC.

By: /s/ Michael J. Veitenheimer

Name: Michael J. Veitenheimer

Title: Senior Vice President, Secretary and General Counsel

Date: July 13, 2015
