

Michaels Companies, Inc.
Form SC 13G/A
February 14, 2017

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

SCHEDULE 13G
Under the Securities Exchange Act of 1934
(Amendment No. 2)*

THE MICHAELS COMPANIES, INC.

(Name of Issuer)

Common Stock, par value \$0.06775 per share

(Title of Class of Securities)

59408Q106

(CUSIP Number)

December 31, 2016

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 59408Q106

Page 2 of 25

1. Name of Reporting Persons:

Blackstone Capital Partners V L.P.

2. Check the Appropriate Box if a Member of a Group

(a) (b)

3. SEC Use Only

4. Citizenship or Place of Organization:

Delaware

5. Sole Voting Power:

NUMBER OF

SHARES 15,397,191
6. Shared Voting Power:

BENEFICIALLY

OWNED BY 0
EACH 7. Sole Dispositive Power:

REPORTING

PERSON 15,397,191
8. Shared Dispositive Power:

WITH

0
9. Aggregate Amount Beneficially Owned by Each Reporting Person:

15,397,191

Edgar Filing: Michaels Companies, Inc. - Form SC 13G/A

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9):

8.0%

12. Type of Reporting Person (See Instructions):

PN

CUSIP No. 59408Q106

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1. Name of Reporting Persons:

BCP V-S L.P.

2. Check the Appropriate Box if a Member of a Group

(a) (b)

3. SEC Use Only

4. Citizenship or Place of Organization:

Delaware

5. Sole Voting Power:

NUMBER OF

SHARES

3,521,509

6. Shared Voting Power:

BENEFICIALLY

OWNED BY

0

EACH

7. Sole Dispositive Power:

REPORTING

PERSON

3,521,509

8. Shared Dispositive Power:

WITH

0

9. Aggregate Amount Beneficially Owned by Each Reporting Person:

3,521,509

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10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9):

1.8%

12. Type of Reporting Person (See Instructions):

PN

CUSIP No. 59408Q106

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1. Name of Reporting Persons:

2. Blackstone Family Investment Partnership V L.P.
Check the Appropriate Box if a Member of a Group

(a) (b)

3. SEC Use Only

4. Citizenship or Place of Organization:

Delaware

5. Sole Voting Power:

NUMBER OF

SHARES 220,529
6. Shared Voting Power:

BENEFICIALLY

OWNED BY 0
EACH 7. Sole Dispositive Power:

REPORTING

PERSON 220,529
8. Shared Dispositive Power:

WITH

9. Aggregate Amount Beneficially Owned by Each Reporting Person:

220,529

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10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9):

0.1%

12. Type of Reporting Person (See Instructions):

PN

CUSIP No. 59408Q106

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1. Name of Reporting Persons:

Blackstone Participation Partnership V L.P.

2. Check the Appropriate Box if a Member of a Group

(a) (b)

3. SEC Use Only

4. Citizenship or Place of Organization:

Delaware

5. Sole Voting Power:

NUMBER OF

SHARES 46,810

6. Shared Voting Power:

BENEFICIALLY

OWNED BY 0

EACH 7. Sole Dispositive Power:

REPORTING

PERSON 46,810

8. Shared Dispositive Power:

WITH

0

9. Aggregate Amount Beneficially Owned by Each Reporting Person:

46,810

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10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9):

Less than 0.1%

12. Type of Reporting Person (See Instructions):

PN

CUSIP No. 59408Q106

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1. Name of Reporting Persons:

BCP V Co-Investors L.P.

2. Check the Appropriate Box if a Member of a Group

(a) (b)

3. SEC Use Only

4. Citizenship or Place of Organization:

Delaware

5. Sole Voting Power:

NUMBER OF

SHARES

686,552

6. Shared Voting Power:

BENEFICIALLY

OWNED BY

0

EACH

7. Sole Dispositive Power:

REPORTING

PERSON

686,552

8. Shared Dispositive Power:

WITH

0

9. Aggregate Amount Beneficially Owned by Each Reporting Person:

686,552

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10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9):

0.4%

12. Type of Reporting Person (See Instructions):

PN

CUSIP No. 59408Q106

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1. Name of Reporting Persons:

Blackstone Family Investment Partnership V-SMD L.P.

2. Check the Appropriate Box if a Member of a Group

(a) (b)

3. SEC Use Only

4. Citizenship or Place of Organization:

Delaware

5. Sole Voting Power:

NUMBER OF

SHARES

520,940

6. Shared Voting Power:

BENEFICIALLY

OWNED BY

0

EACH

7. Sole Dispositive Power:

REPORTING

PERSON

520,940

8. Shared Dispositive Power:

WITH

0

9. Aggregate Amount Beneficially Owned by Each Reporting Person:

520,940

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10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9):

0.3%

12. Type of Reporting Person (See Instructions):

PN

CUSIP No. 59408Q106

Page 8 of 25

1. Name of Reporting Persons:

Blackstone Management Associates V L.L.C.

2. Check the Appropriate Box if a Member of a Group

(a) (b)

3. SEC Use Only

4. Citizenship or Place of Organization:

Delaware

5. Sole Voting Power:

NUMBER OF

SHARES

19,605,252

6. Shared Voting Power:

BENEFICIALLY

OWNED BY

0

EACH

7. Sole Dispositive Power:

REPORTING

PERSON

19,605,252

8. Shared Dispositive Power:

WITH

0

9. Aggregate Amount Beneficially Owned by Each Reporting Person:

19,605,252

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10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9):

10.1%

12. Type of Reporting Person (See Instructions):

OO

CUSIP No. 59408Q106

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1. Name of Reporting Persons:

BMA V L.L.C.

2. Check the Appropriate Box if a Member of a Group

(a) (b)

3. SEC Use Only

4. Citizenship or Place of Organization:

Delaware

5. Sole Voting Power:

NUMBER OF

SHARES 19,605,252
6. Shared Voting Power:

BENEFICIALLY

OWNED BY 0
EACH 7. Sole Dispositive Power:

REPORTING

PERSON 19,605,252
8. Shared Dispositive Power:

WITH

0
9. Aggregate Amount Beneficially Owned by Each Reporting Person:

19,605,252

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10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9):

10.1%

12. Type of Reporting Person (See Instructions):

OO

CUSIP No. 59408Q106

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1. Name of Reporting Persons:

BCP V Side-by-Side GP L.L.C.

2. Check the Appropriate Box if a Member of a Group

(a) (b)

3. SEC Use Only

4. Citizenship or Place of Organization:

Delaware

5. Sole Voting Power:

NUMBER OF

SHARES

267,339

6. Shared Voting Power:

BENEFICIALLY

OWNED BY

0

EACH

7. Sole Dispositive Power:

REPORTING

PERSON

267,339

8. Shared Dispositive Power:

WITH

0

9. Aggregate Amount Beneficially Owned by Each Reporting Person:

267,339

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10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9):

0.1%

12. Type of Reporting Person (See Instructions):

OO

CUSIP No. 59408Q106

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1. Name of Reporting Persons:

Blackstone Family GP L.L.C.

2. Check the Appropriate Box if a Member of a Group

(a) (b)

3. SEC Use Only

4. Citizenship or Place of Organization:

Delaware

5. Sole Voting Power:

NUMBER OF

SHARES 520,940
6. Shared Voting Power:

BENEFICIALLY

OWNED BY 0
EACH 7. Sole Dispositive Power:

REPORTING

PERSON 520,940
8. Shared Dispositive Power:

WITH

0
9. Aggregate Amount Beneficially Owned by Each Reporting Person:

520,940

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10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9):

0.3%

12. Type of Reporting Person (See Instructions):

OO

13G

CUSIP No. 59408Q106

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1. Name of Reporting Persons:

Blackstone Holdings III L.P.

2. Check the Appropriate Box if a Member of a Group

(a) (b)

3. SEC Use Only

4. Citizenship or Place of Organization:

Quebec, Canada

5. Sole Voting Power:

NUMBER OF

SHARES

19,872,591

6. Shared Voting Power:

BENEFICIALLY

OWNED BY

0

EACH

7. Sole Dispositive Power:

REPORTING

PERSON

19,872,591

8. Shared Dispositive Power:

WITH

0

9. Aggregate Amount Beneficially Owned by Each Reporting Person:

19,872,591

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10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9):

10.3%

12. Type of Reporting Person (See Instructions):

PN

CUSIP No. 59408Q106

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1. Name of Reporting Persons:

Blackstone Holdings III GP L.P.

2. Check the Appropriate Box if a Member of a Group

(a) (b)

3. SEC Use Only

4. Citizenship or Place of Organization:

Delaware

5. Sole Voting Power:

NUMBER OF

SHARES

19,872,591

6. Shared Voting Power:

BENEFICIALLY

OWNED BY

0

EACH

7. Sole Dispositive Power:

REPORTING

PERSON

19,872,591

8. Shared Dispositive Power:

WITH

0

9. Aggregate Amount Beneficially Owned by Each Reporting Person:

19,872,591

Edgar Filing: Michaels Companies, Inc. - Form SC 13G/A

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9):

10.3%

12. Type of Reporting Person (See Instructions):

PN

13G

CUSIP No. 59408Q106

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1. Name of Reporting Persons:

Blackstone Holdings III GP Management L.L.C.

2. Check the Appropriate Box if a Member of a Group

(a) (b)

3. SEC Use Only

4. Citizenship or Place of Organization:

Delaware

5. Sole Voting Power:

NUMBER OF

SHARES 19,872,591
6. Shared Voting Power:

BENEFICIALLY

OWNED BY 0
EACH 7. Sole Dispositive Power:

REPORTING

PERSON 19,872,591
8. Shared Dispositive Power:

WITH

0
9. Aggregate Amount Beneficially Owned by Each Reporting Person:

19,872,591

Edgar Filing: Michaels Companies, Inc. - Form SC 13G/A

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9):

10.3%

12. Type of Reporting Person (See Instructions):

OO

CUSIP No. 59408Q106

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1. Name of Reporting Persons:

The Blackstone Group L.P.

2. Check the Appropriate Box if a Member of a Group

(a) (b)

3. SEC Use Only

4. Citizenship or Place of Organization:

Delaware

5. Sole Voting Power:

NUMBER OF

SHARES 19,872,591
6. Shared Voting Power:

BENEFICIALLY

OWNED BY 0
EACH 7. Sole Dispositive Power:

REPORTING

PERSON 19,872,591
8. Shared Dispositive Power:

WITH

0
9. Aggregate Amount Beneficially Owned by Each Reporting Person:

19,872,591

Edgar Filing: Michaels Companies, Inc. - Form SC 13G/A

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9):

10.3%

12. Type of Reporting Person (See Instructions):

PN

CUSIP No. 59408Q106

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1. Name of Reporting Persons:

Blackstone Group Management L.L.C.

2. Check the Appropriate Box if a Member of a Group

(a) (b)

3. SEC Use Only

4. Citizenship or Place of Organization:

Delaware

5. Sole Voting Power:

NUMBER OF

SHARES

19,872,591

6. Shared Voting Power:

BENEFICIALLY

OWNED BY

0

EACH

7. Sole Dispositive Power:

REPORTING

PERSON

19,872,591

8. Shared Dispositive Power:

WITH

0

9. Aggregate Amount Beneficially Owned by Each Reporting Person:

19,872,591

Edgar Filing: Michaels Companies, Inc. - Form SC 13G/A

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9):

10.3%

12. Type of Reporting Person (See Instructions):

OO

CUSIP No. 59408Q106

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1. Name of Reporting Persons:

Stephen A. Schwarzman

2. Check the Appropriate Box if a Member of a Group

(a) (b)

3. SEC Use Only

4. Citizenship or Place of Organization:

United States

5. Sole Voting Power:

NUMBER OF

SHARES

20,393,531

6. Shared Voting Power:

BENEFICIALLY

OWNED BY

0

EACH

7. Sole Dispositive Power:

REPORTING

PERSON

20,393,531

8. Shared Dispositive Power:

WITH

0

9. Aggregate Amount Beneficially Owned by Each Reporting Person:

20,393,531

Edgar Filing: Michaels Companies, Inc. - Form SC 13G/A

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9):

10.5%

12. Type of Reporting Person (See Instructions):

IN

Item 1. (a). Name of Issuer

The Michaels Companies, Inc. (the Issuer)

(b). Address of Issuer s Principal Executive Offices:

8000 Bent Branch Drive

Irving, Texas 75063

Item 2(a). Name of Person Filing

Item 2(b). Address of Principal Business Office

Item 2(c). Citizenship

Each of the following is hereinafter individually referred to as a Reporting Person and collectively as the Reporting Persons. This statement is filed on behalf of:

(i) Blackstone Capital Partners V L.P.
c/o The Blackstone Group L.P.

345 Park Avenue

New York, NY 10154

Citizenship: State of Delaware

(ii) BCP V-S L.P.
c/o The Blackstone Group L.P.

345 Park Avenue

New York, NY 10154

Citizenship: State of Delaware

(iii) Blackstone Family Investment Partnership V L.P.
c/o The Blackstone Group L.P.

345 Park Avenue

New York, NY 10154

Citizenship: State of Delaware

(iv) Blackstone Participation Partnership V L.P.
c/o The Blackstone Group L.P.

345 Park Avenue

New York, NY 10154

Citizenship: State of Delaware

(v) BCP V Co-Investors L.P.
c/o The Blackstone Group L.P.

345 Park Avenue

New York, NY 10154

Citizenship: State of Delaware

(vi) Blackstone Family Investment Partnership V-SMD L.P.
c/o The Blackstone Group L.P.

345 Park Avenue

New York, NY 10154

Citizenship: State of Delaware

(vii) Blackstone Management Associates V L.L.C.
c/o The Blackstone Group L.P.

345 Park Avenue

New York, NY 10154

Citizenship: State of Delaware

(viii) BMA V L.L.C.
c/o The Blackstone Group L.P.

345 Park Avenue

New York, NY 10154

Citizenship: State of Delaware

(ix) BCP V Side-by-Side GP L.L.C.
c/o The Blackstone Group L.P.

345 Park Avenue

New York, NY 10154

Citizenship: State of Delaware

(x) Blackstone Family GP L.L.C.
c/o The Blackstone Group L.P.

345 Park Avenue

New York, NY 10154

Citizenship: State of Delaware

(xi) Blackstone Holdings III L.P.
c/o The Blackstone Group L.P.

345 Park Avenue

New York, NY 10154

Citizenship: Quebec, Canada

(xii) Blackstone Holdings III GP L.P.
c/o The Blackstone Group L.P.

345 Park Avenue

New York, NY 10154

Citizenship: State of Delaware

(xiii) Blackstone Holdings III GP Management L.L.C.
c/o The Blackstone Group L.P.

345 Park Avenue

New York, NY 10154

Citizenship: State of Delaware

(xiv) The Blackstone Group L.P.
345 Park Avenue

New York, NY 10154

Citizenship: State of Delaware

(xv) Blackstone Group Management L.L.C.
c/o The Blackstone Group L.P.

345 Park Avenue

New York, NY 10154

Citizenship: State of Delaware

(xvi) Stephen A. Schwarzman
c/o The Blackstone Group L.P.

345 Park Avenue

New York, NY 10154

Citizenship: United States

Blackstone Capital Partners V L.P. directly holds 15,397,191 shares of Common Stock (as defined below), BCP V-S L.P. directly holds 3,521,509 shares of Common Stock, Blackstone Family Investment Partnership V L.P. directly holds 220,529 shares of Common Stock, Blackstone Participation Partnership V L.P. directly holds 46,810 shares of Common Stock, BCP V Co-Investors L.P. directly holds 686,552 shares of Common Stock, and Blackstone Family Investment Partnership V-SMD L.P. directly holds 520,940 shares of Common Stock (Blackstone Family Investment Partnership V-SMD L.P., together with Blackstone Capital Partners V L.P., BCP V-S L.P., Blackstone Family Investment Partnership V L.P., Blackstone Participation Partnership V L.P. and BCP V Co-Investors L.P., the Blackstone Funds).

The general partner of Blackstone Capital Partners V L.P., BCP V-S L.P. and BCP V Co-Investors L.P. is Blackstone Management Associates V L.L.C. BMA V L.L.C. is the sole member of Blackstone Management Associates V L.L.C.

The general partner of Blackstone Family Investment Partnership V L.P. and Blackstone Participation Partnership V L.P. is BCP V Side-by-Side GP L.L.C.

Blackstone Holdings III L.P. is the sole member of BCP V Side-by-Side GP L.L.C. and the managing member and majority in interest owner of BMA V L.L.C. The general partner of Blackstone Holdings III L.P. is Blackstone Holdings III GP L.P. The general partner of Blackstone Holdings III GP L.P. is Blackstone Holdings III GP Management L.L.C. The sole member of Blackstone Holdings III GP Management L.L.C. is The Blackstone Group L.P. The general partner of The Blackstone Group L.P. is Blackstone Group Management L.L.C. Blackstone Group Management L.L.C. is wholly-owned by Blackstone's senior managing directors and controlled by its founder, Stephen A. Schwarzman.

The general partner of Blackstone Family Investment Partnership V-SMD L.P. is Blackstone Family GP L.L.C. Blackstone Family GP L.L.C. is wholly owned by Blackstone's senior managing directors and controlled by its founder, Mr. Schwarzman.

Each such Reporting Person may be deemed to beneficially own the Common Stock beneficially owned by the Blackstone Funds directly or indirectly controlled by it or him, but neither the filing of this Schedule 13G nor any of its contents shall be deemed to constitute an admission that any Reporting Person (other than the Blackstone Funds to

the extent it directly holds shares of Common Stock) is the beneficial owner of Common Stock referred to herein for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, or for any other purpose and each of the Reporting Persons expressly disclaims beneficial ownership of such shares of Common Stock. The filing of this statement should not be construed to be an admission that any member of the Reporting Persons are members of a group for the purposes of Sections 13(d) and 13(g) of the Act.

Item 2(d). Title of Class of Securities:

Common Stock, par value \$0.06775 per share (the Common Stock).

Item 2(e). CUSIP Number:

59408Q106

Item 3. If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:

Not applicable.

Item 4. Ownership.

(a) Amount beneficially owned:

Calculations of the percentage of shares of Common Stock beneficially owned assume 193,385,563 shares of Common Stock outstanding as of January 27, 2017, after taking into account the closing of the offering and repurchase described in the prospectus supplement filed by the Issuer with the Securities and Exchange Commission on January 26, 2017. As of the date hereof, each of the Reporting Persons may be deemed to be the beneficial owner of the shares of Common Stock listed on such Reporting Person's cover page. As of the date hereof, Blackstone Capital Partners V L.P. directly holds 15,397,191 shares of Common Stock, BCP V-S L.P. directly holds 3,521,509 shares of Common Stock, Blackstone Family Investment Partnership V L.P. directly holds 220,529 shares of Common Stock, Blackstone Participation Partnership V L.P. directly holds 46,810 shares of Common Stock, BCP V Co-Investors L.P. directly holds 686,552 shares of Common Stock, and Blackstone Family Investment Partnership V-SMD L.P. directly holds 520,940 shares of Common Stock.

As of December 31, 2016, Blackstone Capital Partners V L.P. directly held 28,987,257 shares of Common Stock, BCP V-S L.P. directly held 6,629,709 shares of Common Stock, Blackstone Family Investment Partnership V L.P. directly held 415,176 shares of Common Stock, Blackstone Participation Partnership V L.P. directly held 88,125 shares of Common Stock, BCP V Co-Investors L.P. directly held 1,292,525 shares of Common Stock, and Blackstone Family Investment Partnership V-SMD L.P. directly held 980,739 shares of Common Stock.

(b) Percent of class:

As of the date hereof, each of the Reporting Persons may be deemed to be the beneficial owner of the percentage of shares of Common Stock listed on such Reporting Person's cover page.

(c) Number of Shares as to which the Reporting Person has:

(i) Sole power to vote or to direct the vote:

See each cover page hereof.

(ii) Shared power to vote or to direct the vote:

See each cover page hereof.

(iii) Sole power to dispose or to direct the disposition of:

See each cover page hereof.

(iv) Shared power to dispose or to direct the disposition of:

See each cover page hereof.

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following:

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

Not applicable.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2017

BLACKSTONE CAPITAL PARTNERS V
L.P.

By: Blackstone Management Associates V
L.L.C., its general partner

By: BMA V L.L.C., its sole member

By: /s/ John G. Finley

Name: John G. Finley

Title: Chief Legal Officer

BCP V-S L.P.

By: Blackstone Management Associates V
L.L.C., its general partner

By: BMA V L.L.C., its sole member

By: /s/ John G. Finley

Name: John G. Finley

Title: Chief Legal Officer

BLACKSTONE FAMILY INVESTMENT
PARTNERSHIP V L.P.

By: BCP V Side-by-Side GP L.L.C., its
general partner

By: /s/ John G. Finley

Name: John G. Finley

Title: Chief Legal Officer

BLACKSTONE PARTICIPATION
PARTNERSHIP V L.P.

By: BCP V Side-by-Side GP L.L.C., its
general partner

By: /s/ John G. Finley

Name: John G. Finley

Title: Chief Legal Officer

[The Michaels Companies, Inc. - Schedule 13G/A]

BLACKSTONE FAMILY INVESTMENT
PARTNERSHIP V-SMD L.P.

By: Blackstone Family GP L.L.C., its
general partner

By: /s/ John G. Finley
Name: John G. Finley
Title: Chief Legal Officer

BCP V CO-INVESTORS L.P.

By: Blackstone Management Associates V
L.L.C.,

its general partner

By: BMA V L.L.C., its sole member

By: /s/ John G. Finley
Name: John G. Finley
Title: Chief Legal Officer

BLACKSTONE MANAGEMENT
ASSOCIATES V L.L.C.

By: BMA V L.L.C., its sole member

By: /s/ John G. Finley
Name: John G. Finley
Title: Chief Legal Officer

BMA V L.L.C.

By: /s/ John G. Finley
Name: John G. Finley
Title: Chief Legal Officer

BCP V SIDE-BY-SIDE GP L.L.C.

By: /s/ John G. Finley
Name: John G. Finley
Title: Chief Legal Officer

BLACKSTONE FAMILY GP L.L.C.

By: /s/ John G. Finley
Name: John G. Finley
Title: Chief Legal Officer

[The Michaels Companies, Inc. - Schedule 13G/A]

BLACKSTONE HOLDINGS III L.P.

By: Blackstone Holdings III GP L.P., its
general partner

By: Blackstone Holdings III GP
Management L.L.C., its general partner

By: /s/ John G. Finley

Name: John G. Finley

Title: Chief Legal Officer

BLACKSTONE HOLDINGS III GP L.P.

By: Blackstone Holdings III GP
Management L.L.C., its general partner

By: /s/ John G. Finley

Name: John G. Finley

Title: Chief Legal Officer

BLACKSTONE HOLDINGS III GP

MANAGEMENT L.L.C.

By: /s/ John G. Finley

Name: John G. Finley

Title: Chief Legal Officer

THE BLACKSTONE GROUP L.P.

By: Blackstone Group Management L.L.C.,

its general partner

By: /s/ John G. Finley

Name: John G. Finley

Title: Chief Legal Officer

BLACKSTONE GROUP MANAGEMENT

L.L.C.

By: /s/ John G. Finley

Name: John G. Finley

Title: Chief Legal Officer

STEPHEN A. SCHWARZMAN

/s/ Stephen A. Schwarzman

Name: Stephen A. Schwarzman

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