

Michaels Companies, Inc.  
Form 4  
March 31, 2016

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
BAIN CAPITAL INVESTORS LLC

2. Issuer Name and Ticker or Trading Symbol  
Michaels Companies, Inc. [MIK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
200 CLARENDON STREET  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/29/2016

\_\_\_\_ Director  10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

BOSTON, MA 02116  
(City) (State) (Zip)

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

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	03/29/2016		S		8,280,230	D	\$ 26.08
					58,298,929	I	

See Footnotes (1) (2) (3)

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)**

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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 Following Reporting Transaction (Instr. 6)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAIN CAPITAL INVESTORS LLC 200 CLARENDON STREET BOSTON, MA 02116		X		
Bain Capital Integral Investors 2006, LLC 200 CLARENDON STREET BOSTON, MA 02116		X		
BCIP TCV, LLC 200 CLARENDON STREET BOSTON, MA 02116		X		

## Signatures

Bain Capital Investors, LLC, By: /s/ Joshua Bekenstein, Name: Joshua Bekenstein, Title: Managing Director	03/31/2016
__Signature of Reporting Person	Date
Bain Capital Integral Investors 2006, LLC, By: Bain Capital Investors, LLC, its administrative member, By: /s/ Joshua Bekenstein, Name: Joshua Bekenstein, Title: Managing Director	03/31/2016
__Signature of Reporting Person	Date
BCIP TCV, LLC, By: Boylston Coinvestors, LLC, its administrative member, By: /s/ Joshua Bekenstein, Name: Joshua Bekenstein, Title: Authorized Signatory	03/31/2016
__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) Bain Capital Investors, LLC ("BCI") is the administrative member of Bain Capital Integral Investors 2006, LLC ("Integral 2006"). On March 29, 2016, Integral 2006 sold 8,254,900 shares of Common Stock. Following such sale, Integral 2006 held 58,128,781 shares of

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Common Stock.

- (2) On March 29, 2016, BCIP TCV, LLC ("BCIP TCV" and together with Integral 2006, the "Bain Capital Entities"), whose administrative member is Boylston Coinvestors, LLC, sold 25,330 shares of Common Stock. Following such sale, BCIP TCV held 170,148 shares of Common Stock.

- (3) The governance, investment strategy and decision-making process with respect to the investments held by the Bain Capital Entities is directed by BCI's Global Private Equity Board. As a result, BCI 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. BCI disclaims beneficial ownership of such securities except to the extent of its pecuniary interest therein.

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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