

# FORM 3

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

OMB APPROVAL	
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## INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934  
or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * PAPPAS PHILO		2. Date of Event Requiring Statement (Month/Day/Year) 02/28/2019	3. Issuer Name and Ticker or Trading Symbol Michaels Companies, Inc. [MIK]	
(Last)	(First) (Middle)		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Pres. - Merch. & Supply Chain	
8000 BENT BRANCH DRIVE			5. If Amendment, Date Original Filed(Month/Day/Year)	
(Street)			6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
IRVING, TX 75063				
(City)	(State)	(Zip)		

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	7,970	D	

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

SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Employee Stock Options (right to buy)	(1)	07/03/2021	Common Stock	18,987	\$ 13.9	D	
Employee Stock Options (right to buy)	(2)	08/12/2024	Common Stock	30,232	\$ 15.16	D	
Employee Stock Options (right to buy)	(3)	09/30/2025	Common Stock	39,685	\$ 23.1	D	
Employee Stock Options (right to buy)	(4)	09/14/2026	Common Stock	38,355	\$ 23.9	D	
Employee Stock Options (right to buy)	(5)	03/31/2027	Common Stock	49,128	\$ 22.39	D	
Employee Stock Options (right to buy)	(6)	03/29/2028	Common Stock	55,812	\$ 19.71	D	
Restricted Stock Units	(7)	(7)	Common Stock	3,835	\$ (8)	D	
Restricted Stock Units	(9)	(9)	Common Stock	6,141	\$ (8)	D	

Restricted Stock Units	(10)	(10)	Common Stock	9,302	§ (8)	D
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PAPPAS PHILO 8000 BENT BRANCH DRIVE IRVING, TX 75063			Pres. - Merch. & Supply Chain	

## Signatures

Michael J. Veitenheimer, as attorney-in-fact		03/04/2019
<small>Signature of Reporting Person</small>		<small>Date</small>

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) This option, representing a right to purchase a total of 75,940 shares of the registrant's common stock, became exercisable in four equal annual installments beginning on July 3, 2014, which was the first anniversary of the date on which the option was granted.
  - (2) This option, representing a right to purchase a total of 60,465 shares of the registrant's common stock, became exercisable in four equal annual installments beginning on August 12, 2015, which was the first anniversary of the date on which the option was granted.
  - (3) This option to purchase common stock vests in equal installments annually over four years beginning on September 30, 2016, which was the first anniversary of the date on which the option was granted.
  - (4) This option to purchase common stock vests in equal installments annually over four years beginning on September 14, 2017, which was the first anniversary of the date on which the option was granted.
  - (5) This option to purchase common stock vests in equal installments annually over four years beginning on March 31, 2018, which was the first anniversary of the date on which the option was granted.
  - (6) This option to purchase common stock vests in equal installments annually over four years beginning on March 29, 2019, which was the first anniversary of the date on which the option was granted.
  - (7) On September 14, 2016, the reporting person was granted a total of 7,671 restricted stock units, vesting in four equal annual installments beginning on the first anniversary of the grant date.
  - (8) Each restricted stock unit represents a contingent right to receive one share of common stock without the payment of additional consideration.
  - (9) On March 31, 2017, the reporting person was granted a total of 8,188 restricted stock units, vesting in four equal annual installments beginning on the first anniversary of the grant date.
  - (10) On March 29, 2018, the reporting person was granted 9,302 restricted stock units, vesting in four equal annual installments beginning on the first anniversary of the grant date.

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.

POWER OF ATTORNEY

The undersigned hereby constitutes and appoints Carl S. Rubin, Charles M. Sonstebly, and Michael J. Veitenheimer, with full power of substitution, as the undersigned's true and lawful attorney-in-fact to:

(1) prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the U.S. Securities and Exchange Commission (the "SEC") a Form ID, including amendments thereto, and any other documents necessary or appropriate to obtain codes and passwords enabling the undersigned to make electronic filings with the SEC of reports required by Section 16(a) of the Securities Exchange Act of 1934 or any rule or regulation of the SEC;

(2) execute for and on behalf of the undersigned, in the undersigned's capacity as officer and/or director of The Michaels Companies, Inc. (the "Company"), Forms 3, 4, and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;

(3) do and perform any and all acts for and on behalf of the undersigned that may be necessary or desirable to complete and execute any such Form 3, 4, or 5, complete and execute any amendment or amendments thereto, and timely file such form with the SEC and any stock exchange or similar authority; and

(4) take any other action of any type whatsoever in connection with the foregoing that, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorney-in-fact.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 12th day of June, 2014.

/s/ Philo T. Pappas  
Signature

Philo T. Pappas

Print Name

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