

MICHAELS STORES INC
Form 8-K
March 31, 2014

**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): **March 25, 2014**

MICHAELS STORES, INC.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-09338
(Commission
File Number)

75-1943604
(IRS Employer
Identification No.)

8000 Bent Branch Drive

Irving, Texas 75063

(Address of Principal Executive Offices) (Zip Code)

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

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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))
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Item 5.02 **Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements with Certain Officers**

Fiscal Year 2014 Bonus Plan

On March 25, 2014, the board of directors of Michaels Stores, Inc. (the Company) approved the fiscal year 2014 bonus plan (the 2014 Bonus Plan) under which the named executive officers of the Company set forth below participate. A copy of the 2014 Bonus Plan is filed herewith as Exhibit 10.1 and is incorporated herein by reference.

| Name | Position |
|----------------------|--|
| Carl S. Rubin | Chief Executive Officer |
| Charles M. Sonstebly | Chief Administrative Officer and Chief Financial Officer |
| Thomas C. DeCaro | Executive Vice President - Supply Chain |
| Philo T. Pappas | Executive Vice President - Merchandising |

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

10.1 Form of Fiscal Year 2014 Bonus Plan for Executive Officers.

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 hereunto duly authorized.

MICHAELS STORES, INC.

By: */s/ Michael J. Veitenheimer*
Michael J. Veitenheimer
Senior Vice President, Secretary
and General Counsel

Date: March 31, 2014

INDEX TO EXHIBITS

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