

RUBIN CARL
Form 4
April 05, 2019

FORM 4

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

OMB APPROVAL

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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 *
RUBIN CARL

(Last) (First) (Middle)

8000 BENT BRANCH DRIVE

(Street)

IRVING, TX 75063

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
03/31/2019

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Former Chairman & CEO

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 Indirect Ownership (Instr. 4)			
			Code	V	Amount or Price					
Common Stock	03/31/2019		M		18,609	A	Ⓛ	281,279	D	
Common Stock	04/01/2019		M		9,505	A	Ⓛ	290,784	D	
Common Stock	04/01/2019		F ⁽²⁾		9,831	D	\$	11.51	280,953	D

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

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number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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. Amount or Number of Shares
Restricted Stock Units	(1)	03/31/2019		M	18,609	(3) (3)	Common Stock	18,609
Restricted Stock Units	(1)	04/01/2019		M	9,505	(4) (4)	Common Stock	9,505

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RUBIN CARL 8000 BENT BRANCH DRIVE IRVING, TX 75063	X			Former Chairman & CEO

Signatures

Michael J. Veitenheimer, as attorney-in-fact
Date: 04/05/2019

__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) Each restricted stock unit represents a contingent right to receive one share of common stock without the payment of additional consideration.
- (2) Withholding of common stock to satisfy reporting person's tax obligation upon the restriction lapse of a restricted stock award and the vesting of restricted stock units.
- (3) On March 31, 2017, the reporting person was granted 74,438 restricted stock units, vesting in four equal annual installments beginning on the first anniversary of the grant date.
- (4) On September 14, 2016, the reporting person was granted 69,735 restricted stock units, vesting in four equal installments beginning on the first anniversary of the grant date. In connection with the reporting person's resignation, a portion of this award accelerated and vested on April 1, 2019 (the "Separation Date"). This portion was a prorated amount of the shares to vest on September 14, 2019, based

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on the number of days the reporting person was employed with The Michaels Companies, Inc. (the "Company") beginning on September 14, 2018 and ending on the Separation Date.

Remarks:

The reporting person resigned as the Chief Executive Officer of the Company effective February 28, 2019 and as the Chairman

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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