

SULLIVAN DOUGLAS B  
Form 5  
March 14, 2003

<b>FORM 5</b>  <input type="checkbox"/> Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  <input type="checkbox"/> Form 3 Holdings Reported  <input type="checkbox"/> Form 4 Transactions Reported	<b>UNITED STATES SECURITIES AND EXCHANGE COMMISSION</b>  Washington, D.C. 20549  <b>ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP</b>  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	<b>OMB APPROVAL</b>  OMB Number: 3235-0362 Expires: January 31, 2005 Estimated average burden hours per response. . . 1.0
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1. Name and Address of Reporting Person *  <div style="text-align: center;"> <b>Sullivan Douglas B.</b>          (Last) (First) (Middle)       </div> <div style="text-align: center;"> <b>8000 Bent Branch Drive</b>          (Street)       </div> <div style="text-align: center;"> <b>Irving Texas 75063</b>          (City) (State) (Zip)       </div>	2. Issuer Name and Ticker or Trading Symbol  <div style="text-align: center;"> <b>Michaels Stores, Inc.</b>  <b>(MIK)</b> </div>	4. Statement for Month/Year  <div style="text-align: center;"> <b>February 1, 2003</b> </div>	6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <table style="width: 100%; border: none;"> <tr> <td style="border: 1px solid black; width: 60%; padding: 2px;"> <input type="checkbox"/> Director       </td> <td style="border: 1px solid black; width: 40%; padding: 2px;"> <input type="checkbox"/> 10% Owner       </td> </tr> <tr> <td style="border: 1px solid black; padding: 2px;"> <input checked="" type="checkbox"/> Officer (give title below)       </td> <td style="border: 1px solid black; padding: 2px;"> <input type="checkbox"/> Other (specify below)       </td> </tr> </table> <div style="border: 1px solid black; text-align: center; padding: 2px; margin-top: 5px;"> <b>Executive Vice President - Development</b> </div>	<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner	<input checked="" type="checkbox"/> Officer (give title below)	<input type="checkbox"/> Other (specify below)
<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner						
<input checked="" type="checkbox"/> Officer (give title below)	<input type="checkbox"/> Other (specify below)						
3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)		5. If Amendment, Date of Original (Month/Year)	7. Individual or Joint/Group Reporting (check applicable line)  <input checked="" type="checkbox"/> Form Filed by One Reporting Person  <input type="checkbox"/> 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 at the end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct(D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	9/16/02		G	500	D		1,500	D	

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\* If the form is filed by more than one reporting person, see instruction 4(b)(v).

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

[illegible]

**Explanation of Responses:**

/s/ Douglas B. Sullivan

**March 13, 2003**

\*\* Signature of Reporting Person  
Douglas B. Sullivan

Date \_\_\_\_\_

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**\*\*** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.  
*See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

**Note:** File three copies of this Form, one of which must be manually signed.  
If space provided is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information in this form are not required to respond unless the form displays a currently valid OMB Number.

*<http://www.sec.gov/divisions/corpfin/forms/form5.htm>*

*Last update: 09/03/2002*