

MICHAELS STORES INC
Form POS AM
November 02, 2006
As filed with the Securities and Exchange Commission on November 2, 2006.

Registration No. 333-29421

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**POST-EFFECTIVE AMENDMENT NO. 1
to
FORM S-3**

**REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

MICHAELS STORES, INC.

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction of
Incorporation or Organization)

75-1943604
(I.R.S. Employer
Identification No.)

**8000 Bent Branch Drive
Irving, Texas 75063
(972) 409-1300**
(Address, Including Zip Code, and Telephone Number, Including
Area Code, of Registrant's Principal Executive Offices)

**Jeffrey N. Boyer
President and Chief Financial Officer
Michaels Stores, Inc.
8000 Bent Branch Drive
Irving, Texas 75063
(972) 409-1300**
(Name, Address, Including Zip Code, and Telephone Number,
Including Area Code, of Agent for Service)

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With copies to:

Mark V. Beasley, Esq.
Michaels Stores, Inc.
8000 Bent Branch Drive
Irving, Texas 75063
(972) 409-1300

Robert L. Estep, Esq.
Jones Day
2727 North Harwood Street
Dallas, Texas 75201
(214) 220-3939

Approximate date of commencement of proposed sale to the public: **Not applicable. Deregistration of unsold securities.**

If the only securities being registered on this form are being offered pursuant to dividend or interest reinvestment plans, please check the following box. "

If any of the securities being registered on this form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box. "

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

If this form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box. "

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box. "

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the registration statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

DEREGISTRATION OF SECURITIES

On June 17, 1997, Michaels Stores, Inc. (the Company) filed a registration statement on Form S-3, Registration Number 333-29421 (this Registration Statement), with respect to 740,000 shares of the Company s common stock, par value \$.10 per share (the Common Stock), relating to the Company s 1994 Non-Statutory Stock Option Plan, 200,000 shares issuable upon exercise of options granted to R. Michael Rouleau pursuant to a stock option agreement, and 510,000 additional shares acquired or to be acquired by certain selling stockholders or permitted transferees upon exercise of options granted under the foregoing plan or the agreement and which may be offered and sold by such selling stockholders or permitted transferees.

On June 30, 2006, Bain Paste Mergerco, Inc., a Delaware corporation, Blackstone Paste Mergerco, Inc., a Delaware corporation (together with Bain Paste Mergerco, Inc., the Mergercos), Bain Paste Finco, LLC, a Delaware limited liability company, and Blackstone Paste Finco, LLC, a Delaware limited liability company (together with Bain Paste Finco, LLC, the Fincos) (the Mergercos and the Fincos, collectively, the Sponsor Entities), all entities formed by private equity funds sponsored by Bain Capital Partners, LLC and The Blackstone Group, entered into an agreement and plan of merger with the Company, pursuant to which the Mergercos will merge with and into the Company (the Merger). On October 31, 2006, the effective date of the Merger, each share of Common Stock outstanding immediately prior to the Merger (other than shares held in treasury, shares held by the Sponsor Entities, shares as to which a stockholder has properly exercised appraisal rights, and shares related to rollover equity) will be cancelled and converted into the right to receive \$44.00 in cash.

In connection with the closing of the Merger, the Company has terminated all offerings of Common Stock pursuant to its existing registration statements, including this Registration Statement. In accordance with an undertaking made by the Company in this Registration Statement to remove from registration, by means of a post-effective amendment, any securities of the Company which remain unsold at the termination of the offering subject to this Registration Statement, the Company hereby removes from registration all shares of the Common Stock registered under this Registration Statement that remain unsold as of the date this Post-Effective Amendment No. 1 to Form S-3 is filed with the Securities and Exchange Commission.

Item 16. Exhibits.

The following document is filed as an exhibit to this Registration Statement:

Exhibit

| <u>Number</u> | <u>Description of Exhibit</u> |
|---------------|-------------------------------|
| 24.1 | Powers of Attorney |

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this Post-Effective Amendment No. 1 to Form S-3 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Irving, State of Texas, on this 30th day of October, 2006.

MICHAELS STORES, INC.

By: /s/ Jeffrey N. Boyer
Jeffrey N. Boyer
President and Chief Financial Officer

Pursuant to the requirements of the Securities Act of 1933, this Post-Effective Amendment No. 1 to Form S-3 has been signed below by the following persons in the capacities indicated on October 30, 2006.

| Signature | | Title |
|--|---|---|
| Charles J. Wyly, Jr. | * | Chairman of the Board of Directors |
| Sam Wyly | * | Vice Chairman of the Board of Directors |
| /s/ Jeffrey N. Boyer Jeffrey N. Boyer | | President and Chief Financial Officer (Co-Principal Executive Officer and Principal Financial and Accounting Officer) |
| Gregory A. Sandfort | * | President and Chief Operating Officer (Co-Principal Executive Officer) |
| Richard E. Hanlon | * | Director |
| Richard C. Marcus | * | Director |
| Liz Minyard | * | Director |
| Cece Smith | * | Director |

The undersigned, by signing his name hereto, does hereby sign and execute this Post-Effective Amendment No. 1 to Form S-3 on behalf of the above-named officers and directors of Michaels Stores, Inc. on this 30th day of October, 2006, pursuant to powers of attorney executed by such officers and directors, which powers of attorney are filed with the Securities and Exchange Commission as an exhibit to this Post-Effective Amendment No. 1 to Form S-3.

*By: /s/ Jeffrey N. Boyer

Jeffrey N. Boyer
Attorney-in-Fact

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INDEX TO EXHIBITS

| Exhibit Number | Description of Exhibit |
|---------------------------|-------------------------------|
| 24.1 | Powers of Attorney |

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