

Michaels Companies, Inc.
Form SC 13G/A
February 14, 2017

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

SCHEDULE 13G
(Rule 13d-102)
Information Statement Pursuant to Rules 13d-1 and 13d-2
Under the Securities Exchange Act of 1934
(Amendment No. 1)*

The Michaels Companies, Inc.

(Name of Issuer)

Common Stock, par value \$0.06775 per share

(Title of Class of Securities)

59408Q106

(CUSIP Number)

December 31, 2016

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 59408Q106

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1. NAME OF REPORTING PERSON

2. Bain Capital Integral Investors 2006, LLC
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5. SOLE VOTING POWER

NUMBER OF

SHARES 52,644,833 Shares
6. SHARED VOTING POWER

BENEFICIALLY

OWNED BY 0
EACH 7. SOLE DISPOSITIVE POWER

REPORTING

PERSON 52,644,833 Shares
8. SHARED DISPOSITIVE POWER

WITH

0
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

52,644,833 Shares

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

27.22%

12. TYPE OF REPORTING PERSON

OO

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CUSIP No. 59408Q106

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1. NAME OF REPORTING PERSON

2. BCIP TCV, LLC
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5. SOLE VOTING POWER

NUMBER OF

SHARES 154,096 Shares
6. SHARED VOTING POWER

BENEFICIALLY

OWNED BY 0
EACH 7. SOLE DISPOSITIVE POWER

REPORTING

PERSON 154,096 Shares
8. SHARED DISPOSITIVE POWER

WITH

0
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

154,096 Shares

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

Less than 0.1%

12. TYPE OF REPORTING PERSON

OO

Item 1(a). Name of Issuer

The name of the issuer to which this filing on Schedule 13G/A relates is The Michaels Companies, Inc. (the Company).

Item 1(b). Address of Issuer's Principal Executive Offices

The principal executive offices of the Company are located at 8000 Bent Branch Drive, Irving, Texas 75063.

Item 2(a). Name of Person Filing

This statement is being filed on behalf of the following: (1) Bain Capital Integral Investors 2006, LLC, a Delaware limited liability company (Integral), and (2) BCIP TCV, LLC, a Delaware limited liability company (TCV and, together with Integral, the Reporting Persons).

Bain Capital Investors, LLC, a Delaware limited liability company (BCI), is the administrative member of Integral. Boylston Coinvestors, LLC, a Delaware limited liability company (Boylston), is the administrative member of TCV.

The governance, investment strategy and decision-making process with respect to the investments held by each of the Reporting Persons is directed by BCI's Global Private Equity Board. As a result, BCI may be deemed to share voting and dispositive power with respect to all of the shares of Common Stock held by each of the Reporting Persons.

The Reporting Persons have entered into a Joint Filing Agreement, dated February 14, 2017, pursuant to which the Reporting Persons have agreed to file this statement jointly in accordance with the provisions of Rule 13d-1(k)(1) under the Act.

Item 2(b). Address of Principal Business Office or, if none, Residence

The principal business address of each of the Reporting Persons, Boylston and BCI is 200 Clarendon Street, Boston, MA 02116.

Item 2(c). Citizenship

Each of the Reporting Persons, Boylston and BCI is organized under the laws of the State of Delaware.

Item 2(d). Title of Class of Securities

The class of equity securities of the Company to which this filing on Schedule 13G/A relates is Common Stock, par value \$0.067751 per share (Common Stock).

Item 2(e). CUSIP Number

The CUSIP number of the Company's Common Stock is 59408Q106.

Item 3. **If this statement is filed pursuant to §§ 240.13d-1(b), or 240.13d-2(b) or (c), check whether the person filing is a:** Not applicable.

- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E).
- (f) An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F).
- (g) A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G).
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).
- (j) A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J).
- (k) Group, in accordance with §240.13d-1(b)(1)(ii)(K).

Item 4. **Ownership**

Item 4(a). **Amount beneficially owned**

This Schedule 13G/A is being filed on behalf of the Reporting Persons. As of the close of business on December 31, 2016, the following shares of Common Stock were held by the Reporting Persons:

Integral held 52,644,833 shares of Common Stock, representing approximately 27.22% of the Company's outstanding shares of Common Stock.

TCV held 154,096 shares of Common Stock, representing less than 0.1% of the Company's outstanding shares of Common Stock.

As a result of the foregoing and the relationships described in Item 2(a), the Reporting Persons may be deemed to beneficially own in the aggregate 52,798,929 shares of Common Stock, representing approximately 27.30% of the Company's outstanding shares of Common Stock. The percentage of the Company's outstanding shares of Common Stock held by the Reporting Persons is based on 201,385,563 shares of Common Stock outstanding as of January 20, 2017, as reported in the Company's prospectus supplement filed with the Securities and Exchange Commission on January 26, 2017, and after giving effect to the 8,000,000 share repurchase contemplated therein.

Item 4(b). **Percent of Class**

See Item 4(a) hereof.

Item 4(c). **Number of shares as to which such person has:**

(i) sole power to vote or to direct the vote:

| | |
|----------|------------|
| Integral | 52,644,833 |
| TCV | 154,096 |

(ii) shared power to vote or to direct the vote: 0

(iii) sole power to dispose or to direct the disposition of:

| | |
|----------|------------|
| Integral | 52,644,833 |
| TCV | 154,096 |

(iv) shared power to dispose or to direct the disposition of: 0

Item 5. Ownership of Five Percent or Less of a Class

Not Applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not Applicable.

Item 7. Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company or Control Person

Not Applicable.

Item 8. Identification and Classification of Members of the Group

Not Applicable.

Item 9. Notice of Dissolution of Group

Not Applicable.

Item 10. Certification

Not Applicable.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, the undersigned certifies that the information set forth in this Statement is true, complete and correct.

Dated: February 14, 2017

Bain Capital Integral Investors 2006, LLC

By: Bain Capital Investors, LLC,
its administrative member

By: /s/ Michael D. Ward
Name: Michael D. Ward
Title: Managing Director

BCIP TCV, LLC

By: Boylston Coinvestors, LLC,
its administrative member

By: /s/ Michael D. Ward
Name: Michael D. Ward
Title: Authorized Signatory

Agreement Regarding the Joint Filing of Schedule 13G/A

The undersigned hereby agree as follows:

- (i) Each of them is individually eligible to use the Schedule 13G/A to which this Exhibit is attached, and such Schedule 13G/A is filed on behalf of each of them; and
- (ii) Each of them is responsible for the timely filing of such Schedule 13G/A and any amendments thereto, and for the completeness and accuracy of the information concerning such person contained therein; but none of them is responsible for the completeness or accuracy of the information concerning the other persons making the filing, unless such person knows or has reason to believe that such information is inaccurate.

Dated: February 14, 2017

Bain Capital Integral Investors 2006, LLC

By: Bain Capital Investors, LLC,
its administrative member

By: /s/ Michael D. Ward
Name: Michael D. Ward
Title: Managing Director

BCIP TCV, LLC

By: Boylston Coinvestors, LLC,
its administrative member

By: /s/ Michael D. Ward
Name: Michael D. Ward
Title: Authorized Signatory