

MICHAELS STORES INC  
Form 8-K  
August 04, 2005

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**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): August 4, 2005  
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  
P.O. Box 619566  
DFW, Texas 75261-9566**

(Address of Principal Executive Offices) (Zip Code)  
Registrant's telephone number, including area code: **(972) 409-1300**

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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Forms of Award Agreements - 2005 Incentive Compensation Plan

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**Item 1.01. Entry into a Material Definitive Agreement.**

On August 4, 2005, the Compensation Committee of the Board of Directors of Michaels Stores, Inc. (the Company ) adopted forms of award agreements (the Forms ) for use in connection with the Company s 2005 Incentive Compensation Plan (the Plan ), all of which are attached to this Current Report on Form 8-K as Exhibit 10.1 and are incorporated by reference into this Item 1.01. Unless the Compensation Committee otherwise provides, the Forms will be used to evidence awards granted under the Plan on or after August 4, 2005.

**Item 9.01. Financial Statements and Exhibits.**

(c) *Exhibits.*

Exhibit Number	Description
10.1	Forms of Award Agreements under the Michaels Stores, Inc. 2005 Incentive Compensation Plan

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**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/ Jeffrey N. Boyer  
Jeffrey N. Boyer  
Executive Vice President  
Chief Financial Officer

Date: August 4, 2005

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