

MICHAELS STORES INC  
Form 8-K  
September 18, 2007

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 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): **September 18, 2007**

**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**  
(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))

**Item 8.01 Other Events**

On September 18, 2007, Michaels Stores, Inc. announced that it had extended the expiration date of the exchange offer for its 10% Senior Notes due 2014, 113/8% Senior Subordinated Notes due 2016 and 13% Subordinated Discount Notes due 2016. Michaels Stores, Inc. issued a press release regarding this extension, the text of which is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits**

Exhibit

| No.  | Description   |
|------|---|
| 99.1 | Press Release of Michaels Stores, Inc. dated September 18, 2007 |

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**SIGNATURES**

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.**

Dated: September 18, 2007

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