

SADLER EDWARD F  
Form 4  
October 23, 2002

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

FORM 4

Washington, D.C. 20549

OMB APPROVAL

o Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF  
CHANGES IN BENEFICIAL OWNERSHIP

OMB Number: 3235-0287  
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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(f) of the Investment Company Act of 1940

(Print or Type Responses)

|  |         |          |   |  |   |   |
|--|---------|----------|---|--|---|---|
| 1. Name and Address of Reporting Person* |         |          | 2. Issuer Name and Ticker or Trading Symbol                                   |  | 6. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)  |   |
| Sadler                                   | Edward  | F.       | Michaels Stores, Inc. (MIK)   |  | <input type="checkbox"/> Director   | <input type="checkbox"/> 10% Owner                |
| (Last)                                   | (First) | (Middle) | 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) |  | <input checked="" type="checkbox"/> Officer<br>(give title below)   | <input type="checkbox"/> Other<br>(specify below) |
| 8000 Bent Branch Drive                   |         |          | October 21, 2002  |  | Executive Vice President - Store Operations   |   |
| (Street)                                 |         |          | 5. If Amendment, Date of Original<br>(Month/Day/Year)                         |  | 7. Individual or Joint/Group Filing<br>(Check Applicable Line)  |   |
| Irving                                   | Texas   | 75063    |   |  | <input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person |   |
| (City)                                   | (State) | (Zip)    |   |  |   |   |

Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed Execution Date, if any<br>(Month/Day/Year) | 3. Transaction Code<br>(Instr. 8) | 4. Securities Acquired (A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I)<br>(Instr. 4) | 7. Nature of Indirect Beneficial Ownership<br>(Instr. 4) |
|------------------------------------|---|---|-----------------------------------|--|--|---|--|
|                                    |   |   | Code                              | V  | Amount   | (A) or (D)  | Price  |
| Common Stock                       | 10/21/02                                |   | M                                 |  | 20,000(1)  | A   | \$16.7813  |
| Common Stock                       | 10/21/02                                |   | S                                 |  | 15,700(1)  | D   | \$46.00  |
| Common Stock                       | 10/21/02                                |   | S                                 |  | 600(1)   | D   | \$46.01  |
| Common Stock                       | 10/21/02                                |   | S                                 |  | 400(1)   | D   | \$46.05  |



