

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

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

OMB Number: 3235-0287
Expires: January 31, 2005
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(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 (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 (give title below)	<input type="checkbox"/> Other (specify below)
8000 Bent Branch Drive			October 21, 2002		Executive Vice President - Store Operations	
(Street)			5. If Amendment, Date of Original (Month/Day/Year)		7. Individual or Joint/Group Filing (Check Applicable Line)	
Irving	Texas	75063			<input checked="" type="checkbox"/> Form filed by One Reporting Person	
(City)	(State)	(Zip)			<input type="checkbox"/> Form filed by More than One Reporting Person	

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

1. Title of Security (Instr. 3)	2. Transaction Date	2A. Deemed Execution Date, if any	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
	(Month/Day/Year)	(Month/Day/Year)	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

