

# SECURITIES AND EXCHANGE COMMISSION

## FORM 424B3

Prospectus filed pursuant to Rule 424(b)(3)

Filing Date: **1994-10-24**  
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### FILER

#### **MICHAELS STORES INC**

CIK: **740670** | IRS No.: **751943604** | State of Incorpor.: **DE** | Fiscal Year End: **0131**  
Type: **424B3** | Act: **33** | File No.: **033-55537** | Film No.: **94554758**  
SIC: **5945** Hobby, toy & game shops

Mailing Address  
*PO BOX 619566  
DFW TX 75261*

Business Address  
*5931 CAMPUS CIRCLE DR  
IRVING TX 75063  
2147147000*

MICHAELS STORES, INC.

SUPPLEMENT DATED OCTOBER 24, 1994 TO PROSPECTUS DATED  
 SEPTEMBER 21, 1994

With respect to the resale prospectus covering 901,066 shares of Common Stock of Michaels Stores, Inc. (the "Company") filed with the Form S-3 Registration Statement No. 33-55537:

On October 21, 1994, the closing price of the Common Stock on The Nasdaq National Market was \$39.

The section entitled "Selling Shareholders" in this Prospectus is hereby amended by adding the following disclosure as part of the Selling Stockholder table on page four of this Prospectus with such disclosure replacing the existing references in such table to Prudential-Bache Capital Partners I., L.P., Alan Altschuler, Stephen J. Berman, Alan L. and Myriam G. Magdovitz and John E. Welsh III. Such disclosure (i) reflects a distribution of Common Stock by Prudential-Bache Capital Partners I., L.P. to its partners and (ii) sets forth information as of October 24, 1994, concerning the indicated Selling Stockholders, who do not have, nor within the past three years have had, any position, office or other material relationship with the Company or any of its predecessors or affiliates, except as noted below.

<TABLE>  
 <CAPTION>

NAME OF BENEFICIAL OWNER	SHARES BENEFICIALLY OWNED PRIOR TO THE OFFERING (1)		COMMON STOCK OFFERED FOR SELLING STOCKHOLDERS' ACCOUNT (2)	SHARES BENEFICIALLY OWNED AFTER THE OFFERING (1)	
	NUMBER	PERCENT		NUMBER	PERCENT
<S> Prudential-Bache Partners, Inc.	32,090	*	22,892	9,198	*
Paul M. Albert, Jr.	779	*	580	199	*
Alan Altschuler	6,527	*	4,967	1,560	*
James T. Barton	1,559	*	1,159	400	*
Tamara A. Baum	221	*	155	66	*
Nicholas Bayard	649	*	580	69	*

<FN>

(1) Includes shares indirectly held through ownership of limited partnership interests (or, in the case of Prudential-Bache Partners, Inc., limited partnership interests and general partnership interests) in partnerships that own shares of Common Stock.

(2) The Shares listed in this Selling Stockholder Table do not include the Escrowed Shares (as defined in this Prospectus). In the event that the former capital stockholders of Leewards (as defined in this Prospectus) in fact receive all or part of the Escrowed Shares, this Selling Stockholder Table will be amended or supplemented to include such Shares and to include the following former capital stockholders of Leewards that may also receive a portion of the Escrowed Shares: Jon H. Browne (a former director and/or officer of Leewards), GIPEN & Co., MONY Life Insurance Company of America and The Mutual Life Insurance Company of New York.

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SHARES BENEFICIALLY OWNED PRIOR TO THE OFFERING (1)	COMMON STOCK OFFERED FOR SELLING STOCKHOLDERS'	SHARES BENEFICIALLY OWNED AFTER THE OFFERING (1)

NAME OF BENEFICIAL OWNER	NUMBER	PERCENT	ACCOUNT (2)	NUMBER	PERCENT
<S>	<C>	<C>	<C>	<C>	<C>
Allan M. Benton	779	*	580	199	*
Stephen J. Berman (3)	4,393	*	4,098	295	*
Daniel Bowden	519	*	464	55	*
Charles Breakstone	324	*	290	34	*
Mark E. Brefka	324	*	290	34	*
George H. Bristol	846	*	696	150	*
James D. Brown	324	*	290	34	*
J. Mark T. Buxton	665	*	580	85	*
Thomas J. Byrne, Jr.	714	*	580	134	*
John C. Cadle, Jr.	303	*	271	32	*
Ralph J. Carballal	589	*	433	156	*
Randall L. W. Caudill	779	*	580	199	*
John H. Copenhaver	389	*	290	99	*
Nathan D. Cortright IV	390	*	290	100	*
George E. Councill	221	*	174	47	*
James F. Crowley	1,559	*	1,159	400	*
Carol A. Curley	155	*	139	16	*
David A. DeWahl, Jr.	389	*	290	99	*
Michael K. Diana	324	*	290	34	*
Dorothy J. Dotson	857	*	742	115	*
Thomas S. Douglas	486	*	433	53	*
Michael J. Downey	650	*	464	186	*
Edward M. Elliott	95	*	85	10	*
Robert L. Errico	714	*	580	134	*
Stephen Farrier	596	*	464	132	*
Clinton L. Fenton	177	*	158	19	*
Frederick G. Ferber	390	*	290	100	*
Rocky Ferrell	242	*	216	26	*
Thomas M. Flohr	235	*	185	50	*
Theodore V. Fowler	858	*	680	178	*
Peder L. A. Fredrikson	359	*	290	69	*
W. Robert Friedman, Jr.	880	*	696	184	*
Dempsey L. Gable	177	*	139	38	*

<FN>

(3) This Selling Stockholder is a former director and/or officer of Leewards.

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<CAPTION>

NAME OF BENEFICIAL OWNER -----	SHARES BENEFICIALLY OWNED PRIOR TO THE OFFERING (1) -----		COMMON STOCK OFFERED FOR SELLING STOCKHOLDERS' ACCOUNT (2) -----	SHARES BENEFICIALLY OWNED AFTER THE OFFERING (1) -----	
	NUMBER -----	PERCENT -----		NUMBER -----	PERCENT -----
<S>	<C>	<C>	<C>	<C>	<C>
James T. Gahan	1,559	*	1,159	400	*
Bennett M. Goldstein	194	*	155	39	*
Jeffrey Harfst	103	*	93	10	*
Brian Hehir	192	*	147	45	*
Ralph O. Hellmold	1,108	*	866	242	*
Robert P. Helms	915	*	649	266	*
Sheldon M. Hirschberg	234	*	185	49	*
Alan D. Hogan	1,429	*	1,159	270	*
Robert Hoguet, III	194	*	174	20	*
Edmond P. V. Horsey	176	*	139	37	*
Fredrick W. Hulton	942	*	742	200	*
Joseph E. Humenik	259	*	232	27	*
Joanne M. Keates	162	*	147	15	*
Harry H. Kelly	346	*	278	68	*
Gerald L. Kuschuk	623	*	464	159	*
William Leddy	324	*	290	34	*
Alan & Myriam Magdovitz	5,043	*	4,677	366	*
Richard A. Mandell	780	*	580	200	*
Gerald P. McBride	1,169	*	869	300	*
F. Gerald McGrath	1,108	*	866	242	*
Thomas Monti	208	*	185	23	*
Harvey Morgan	779	*	580	199	*
Takao Nakajima	206	*	139	67	*
Donald G. Nelson	216	*	193	23	*
Jeffrey T. Newton	242	*	216	26	*
Leland B. Paton	1,413	*	1,159	254	*
William J. Potter	519	*	417	102	*
Malcolm M. Prine	963	*	757	206	*
Paul J. Proscia	363	*	325	38	*
Joseph E. Rechter	554	*	433	121	*
David Reed	390	*	348	42	*
David F. Remington	1,108	*	866	242	*
George N. Riordan	649	*	580	69	*
William T. Rush, Jr.	376	*	290	86	*
John A. Schneeberger	277	*	216	61	*

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NAME OF BENEFICIAL OWNER -----	SHARES BENEFICIALLY OWNED PRIOR TO THE OFFERING (1) -----		COMMON STOCK OFFERED FOR SELLING STOCKHOLDERS' ACCOUNT (2) -----	SHARES BENEFICIALLY OWNED AFTER THE OFFERING (1) -----	
	NUMBER -----	PERCENT -----		NUMBER -----	PERCENT -----
<S>	<C>	<C>	<C>	<C>	<C>
Alexander C. Schwartz, Jr.	2,559	*	1,159	1,400	*
Robert J. Sherman	1,298	*	1,159	139	*
Richard Sichenzio	1,253	*	974	279	*
Francesco P. Sinatra	389	*	290	99	*
Gary L. Singleterry	330	*	228	102	*
Howard Sodokoff	193	*	155	38	*
Sidney Spielvogel	649	*	580	69	*
John S. Struck	240	*	189	51	*
John Wei	389	*	290	99	*
David B. Wellborn	299	*	232	67	*
John E. Welsh III	5,043	*	4,677	366	*
John R. Whitman	3,899	*	2,898	1,001	*
Paul T. Wilkinson	325	*	290	35	*
Robert W. Willard	1,324	*	1,159	165	*
Guy P. Wyser-Pratte	986	*	881	105	*
TOTAL	97,007	*	83,120	13,887	*

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THE DATE OF THIS PROSPECTUS SUPPLEMENT IS OCTOBER 24, 1994.