



STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS  
Office of the Secretary of State  
Matthew A. Brown, Secretary of State

Corporations Division  
100 North Main Street  
Providence, RI 02903-1335  
401.222.3040

# PROFIT CORPORATION ANNUAL REPORT FOR THE YEAR 2005

Filing Period: January 1 - March 1 • Filing Fee: \$50.00

(FORM MUST BE TYPED OR PRINTED IN BLACK)

|                                                                                                                                               |              |                                                 |                                                                                |              |                     |
|-----------------------------------------------------------------------------------------------------------------------------------------------|--------------|-------------------------------------------------|--------------------------------------------------------------------------------|--------------|---------------------|
| 1. Corporate ID No.<br>91008                                                                                                                  |              | 2. Name of Corporation<br>Michaels Stores, Inc. |                                                                                |              |                     |
| 3. Street Address Principal Business Office<br>8000 Bent Branch Drive                                                                         |              |                                                 | City<br>Irving                                                                 | State<br>TX  | Zip<br>75063        |
| 4. Business Phone No.<br>972-409-1300                                                                                                         |              | 5. State of Incorporation<br>DELAWARE           |                                                                                |              | 6. SIC Code<br>5884 |
| 7. Brief Description of the Character of Business Conducted in Rhode Island<br>OPERATING SPECIALTY RETAIL STORES.                             |              |                                                 |                                                                                |              |                     |
| 8. NAMES AND ADDRESSES OF THE OFFICERS: ("X" BOX FOR ATTACHMENT) <input checked="" type="checkbox"/> FILL IN SPACES BEFORE USING ATTACHMENTS  |              |                                                 |                                                                                |              |                     |
| President Name<br>R. Michael Bouleau                                                                                                          |              |                                                 | Vice President Name<br>Jeffrey A. Bayer                                        |              |                     |
| Street Address<br>8000 Bent Branch Drive                                                                                                      |              |                                                 | Street Address<br>8000 Bent Branch Drive                                       |              |                     |
| City<br>Irving                                                                                                                                | State<br>TX  | Zip<br>75063                                    | City<br>Irving                                                                 | State<br>TX  | Zip<br>75063        |
| Secretary Name<br>Mark V. Beasley                                                                                                             |              |                                                 | Treasurer Name<br>David R. Keepes                                              |              |                     |
| Street Address<br>8000 Bent Branch Drive                                                                                                      |              |                                                 | Street Address<br>8000 Bent Branch Drive                                       |              |                     |
| City<br>Irving                                                                                                                                | State<br>TX  | Zip<br>75063                                    | City<br>Irving                                                                 | State<br>TX  | Zip<br>75063        |
| 9. NAMES AND ADDRESSES OF THE DIRECTORS: ("X" BOX FOR ATTACHMENT) <input checked="" type="checkbox"/> FILL IN SPACES BEFORE USING ATTACHMENTS |              |                                                 |                                                                                |              |                     |
| Director Name<br>Charles J. Wylly, Jr.                                                                                                        |              |                                                 | Director Name<br>Richard E. Hanlon                                             |              |                     |
| Street Address<br>300 Crescent Court, Ste 1000                                                                                                |              |                                                 | Street Address<br>22000 AOL Way                                                |              |                     |
| City<br>Dallas                                                                                                                                | State<br>TX  | Zip<br>75201                                    | City<br>Dulles                                                                 | State<br>VA  | Zip<br>20166        |
| Director Name<br>Sam Wylly                                                                                                                    |              |                                                 | Director Name<br>Richard C. Marcus                                             |              |                     |
| Street Address<br>300 Crescent Court, Ste 1000                                                                                                |              |                                                 | Street Address<br>767 Fifth Avenue, 26th Floor                                 |              |                     |
| City<br>Dallas                                                                                                                                | State<br>TX  | Zip<br>75201                                    | City<br>New York                                                               | State<br>NY  | Zip<br>10153        |
| 10. SHARES AUTHORIZED ("X" BOX FOR ATTACHMENT) <input type="checkbox"/>                                                                       |              |                                                 | 11. SHARES ISSUED ("X" BOX FOR ATTACHMENT) <input checked="" type="checkbox"/> |              |                     |
| AUTHORIZED SHARES                                                                                                                             |              |                                                 | ISSUED SHARES                                                                  |              |                     |
| Number of Shares                                                                                                                              | Class/Series | Par Value                                       | Number of Shares                                                               | Class/Series | Par Value           |
| 350,000,000 COMM \$.10 PAR VALUE, 2,000,000 PREF \$.10 PAR VALUE                                                                              |              |                                                 | 135,726,717                                                                    | Common       | .10                 |

This report must be signed in ink by either the President, Vice President, Secretary, Assistant Secretary, Treasurer, Receiver or Trustee



\*91008\*

FILED

File Date

MAR 07 2005

Check No.

By: [Signature]

FOR SECRETARY OF STATE USE ONLY

Under penalty of perjury, I declare and affirm that I have examined this report, including any accompanying schedules and statements, and that all statements contained herein are true and correct.

Signature of Officer

Date

Teri Williams

Print or Type Name of Officer

Vice President - Tax

Title of Officer

**Michaels Stores, Inc.**  
**List of Officers and Directors**

| <u><b>Directors</b></u>                                                            | <u><b>Position Held</b></u> | <u><b>Date Taken Office</b></u> |
|------------------------------------------------------------------------------------|-----------------------------|---------------------------------|
| Charles J. Wyly, Jr.<br>300 Crescent Court, Ste. 1000<br>Dallas, TX 75201          | Chairman of the Board       | 07/26/01                        |
| Sam Wyly<br>300 Crescent Court, Ste. 1000<br>Dallas, TX 75201                      | Vice Chairman of the Board  | 07/26/01                        |
| Richard E. Hanlon<br>22000 AOL Way<br>Dulles, VA 20166                             | Director                    | 04/11/90                        |
| Richard C. Marcus<br>767 Fifth Avenue, 26 <sup>th</sup> Flr.<br>New York, NY 10153 | Director                    | 07/15/99                        |
| Liz Minyard<br>777 Freeport Parkway<br>Coppell, TX 75019                           | Director                    | 03/18/02                        |
| Cece Smith<br>5080 Spectrum Drive<br>Suite 850 West<br>Addison, TX 75001           | Director                    | 10/30/02                        |

**Michaels Stores, Inc.**  
**List of Officers and Directors**

| <u><b>Officers</b></u>                                            | <u><b>Position Held</b></u>                             | <u><b>Date Taken Office</b></u>  |
|-------------------------------------------------------------------|---------------------------------------------------------|----------------------------------|
| R. Michael Rouleau<br>8000 Bent Branch Drive<br>Irving, TX 75063  | President &<br>Chief Executive Officer                  | 04/15/96                         |
| Jeffrey N. Boyer<br>8000 Bent Branch<br>Irving, TX 75063          | Executive Vice President<br>Chief Financial Officer     | 01/13/03                         |
| Douglas B. Sullivan<br>8000 Bent Branch Drive<br>Irving, TX 75063 | Executive Vice President<br>Development                 | 08/08/95                         |
| Edward F. Sadler<br>8000 Bent Branch Drive<br>Irving, TX 75063    | Executive Vice President<br>Store Operations            | 10/14/99                         |
| Mike Jones.<br>8000 Bent Branch Drive<br>Irving, TX 75063         | Sr. Vice President<br>Chief Information Officer         | 09/14/04                         |
| Gregory Sandfort<br>8000 Bent Branch Drive<br>Irving, TX 75063    | Executive Vice President<br>General Merchandise Manager | 01/27/04                         |
| Duane E. Hiemenz<br>8000 Bent Branch Drive<br>Irving, TX 75063    | Sr. Vice President<br>New Business Development          | 10/18/99                         |
| Thomas C. DeCaro<br>8000 Bent Branch Drive<br>Irving, TX 75063    | Sr. Vice President<br>Inventory Management              | 08/14/00                         |
| Sue Elliott<br>8000 Bent Branch Drive<br>Irving, TX 75063         | Sr. Vice President<br>Human Resources                   | 11/07/00                         |
| Emily White-Keating<br>8000 Bent Branch<br>Irving, TX 75063       | Sr. Vice President<br>Marketing                         | 11/08/03                         |
| Mark V. Beasley<br>8000 Bent Branch Drive<br>Irving, TX 75063     | Sr. Vice President<br>General Counsel &<br>Secretary    | 03/26/03<br>09/11/87<br>09/11/87 |

**Michaels Stores, Inc.  
List of Officers and Directors**

| <u><b>Officers</b></u>                                               | <u><b>Position Held</b></u>                     | <u><b>Date Taken Office</b></u> |
|----------------------------------------------------------------------|-------------------------------------------------|---------------------------------|
| Donald R. Miller, Jr.<br>8000 Bent Branch Drive<br>Irving, TX 75063  | Vice President<br>Market Development            | 12/05/90                        |
| Phillip D. Hixon<br>8000 Bent Branch Drive<br>Irving, TX 75063       | Vice President –<br>Store Administration        | 03/14/94                        |
| Stephen P. Conway<br>8000 Bent Branch Drive<br>Irving, TX 75063      | Vice President – Southeast Zone                 | 01/29/01                        |
| Nicholas B. Crombie<br>8000 Bent Branch Drive<br>Irving, TX 75063    | Vice President – Northeast Zone                 | 01/07/02                        |
| Thomas J. Making<br>8000 Bent Branch Drive<br>Irving, TX 75063       | Vice President – Northern Zone                  | 01/07/02                        |
| Walt Asbury<br>8000 Bent Branch Drive<br>Irving, TX 75063            | Vice President – Mid Atlantic Zone              | 04/20/03                        |
| Rick Kominski<br>8000 Bent Branch Drive<br>Irving, TX 75063          | Vice President – Pacific Zone                   | 8/18/02                         |
| Ralph Nemeth<br>8000 Bent Branch Drive<br>Irving, TX 75063           | Vice-President – Southwest Zone                 | 08/02/04                        |
| Christopher J. Holland<br>8000 Bent Branch Drive<br>Irving, TX 75063 | Vice President – Finance                        | 01/23/98                        |
| Robert Girling<br>8000 Bent Branch Drive<br>Irving, TX 75063         | Vice President – Store Processes                | 01/31/00                        |
| Tom Bazzone<br>8000 Bent Branch Drive<br>Irving, TX 75063            | President -<br>Recollections and STAR Wholesale | 05/10/04                        |

**Michaels Stores, Inc.  
List of Officers and Directors**

| <u><b>Officers</b></u>                                           | <u><b>Position Held</b></u>                                      | <u><b>Date Taken Office</b></u> |
|------------------------------------------------------------------|------------------------------------------------------------------|---------------------------------|
| Gale D. Binder<br>8000 Bent Branch Drive<br>Irving, TX 75063     | Vice President<br>Systems Development                            | 01/19/98                        |
| Douglas C. Marker<br>8000 Bent Branch Drive<br>Irving, TX 75063  | Vice President<br>Loss Prevention                                | 04/30/01                        |
| Theodore J. Layne<br>8000 Bent Branch Drive<br>Irving, TX 75063  | Vice President-<br>Technical Services                            | 11/17/03                        |
| Shawn Hearn<br>8000 Bent Branch<br>Irving, TX 75063              | Vice President-<br>Field Human Resources                         | 11/18/02                        |
| Dan Meyer<br>8000 Bent Branch<br>Irving, TX 75063                | Vice President<br>Store Planning & Analysis                      | 03/26/03                        |
| Teri J. Williams<br>8000 Bent Branch<br>Irving, TX 75063         | Vice President – Tax                                             | 03/29/04                        |
| Janet S. Morehouse<br>8000 Bent Branch Drive<br>Irving, TX 75063 | Assistant Secretary                                              | 06/15/92                        |
| David R. Keepcs<br>8000 Bent Branch Drive<br>Irving, TX 75063    | Treasurer                                                        | 04/07/94                        |
| Alana O'Connell<br>8000 Bent Branch Drive<br>Irving, TX 75063    | Vice President –<br>Finance and Corporate Controller             | 04/12/04                        |
| Jeff Wellen<br>8000 Bent Branch Drive<br>Irving, TX 75063        | Head of Strategic Planning and<br>Initiatives, Office of the CEO | 02/03/02                        |
| Thomas Melito<br>8000 Bent Branch Drive<br>Irving, TX 75063      | Assistant Treasurer                                              | 10/29/04                        |

**Michaels Stores, Inc.**  
**List of Officers and Directors**

Bradley K. Blackwell  
8000 Bent Branch Drive  
Irving, TX 75063

Assistant Secretary

06/17/04

*\* Officers of the company, who are appointed by the Board of Directors, hold office until their successors are chosen and qualified, or until their death, resignation or removal.*

MSI\_DATE.DOC 1/29/05



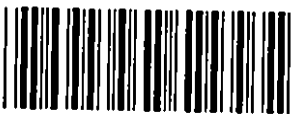
**PROFIT CORPORATION ANNUAL REPORT FOR THE YEAR** 2004

Filing Period: January 1 - March 1 • Filing Fee: \$50.00

(FORM MUST BE TYPED OR PRINTED IN BLACK)

|                                                                                                                                              |                       |                                                        |                                                                                      |                          |                            |               |               |
|----------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|--------------------------------------------------------|--------------------------------------------------------------------------------------|--------------------------|----------------------------|---------------|---------------|
| 1. Corporate ID No.<br><b>91008</b>                                                                                                          |                       | 2. Name of Corporation<br><b>Michaels Stores, Inc.</b> |                                                                                      |                          |                            |               |               |
| 3. Street Address Principal Business Office<br><b>8000 Bent Branch Drive</b>                                                                 |                       |                                                        | City<br><b>Irving</b>                                                                | State<br><b>TX</b>       | Zip<br><b>75063</b>        |               |               |
| 4. Business Phone No<br><b>972-409-1300</b>                                                                                                  |                       | 5. State of Incorporation<br><b>DELAWARE</b>           |                                                                                      |                          | 6. SIC Code<br><b>5884</b> |               |               |
| 7. Brief Description of the Character of Business Conducted in Rhode Island<br><b>OPERATING SPECIALTY RETAIL STORES.</b>                     |                       |                                                        |                                                                                      |                          |                            |               |               |
| 8. NAMES AND ADDRESSES OF THE OFFICERS: ("X" BOX FOR ATTACHMENT) <input checked="" type="checkbox"/> FILL IN SPACES BEFORE USING ATTACHMENTS |                       |                                                        |                                                                                      |                          |                            |               |               |
| President Name<br><b>R. Michael Rouleau</b>                                                                                                  |                       |                                                        | Vice President Name<br><b>Jeffrey N. Bayer</b>                                       |                          |                            |               |               |
| Street Address<br><b>8000 Bent Branch Drive</b>                                                                                              |                       |                                                        | Street Address<br><b>8000 Bent Branch Drive</b>                                      |                          |                            |               |               |
| City<br><b>Irving</b>                                                                                                                        | State<br><b>Texas</b> | Zip<br><b>75063</b>                                    | City<br><b>Irving</b>                                                                | State<br><b>Texas</b>    | Zip<br><b>75063</b>        |               |               |
| Secretary Name<br><b>Mark V. Brasley</b>                                                                                                     |                       |                                                        | Treasurer Name<br><b>David R. Krees</b>                                              |                          |                            |               |               |
| Street Address<br><b>8000 Bent Branch Drive</b>                                                                                              |                       |                                                        | Street Address<br><b>8000 Bent Branch Drive</b>                                      |                          |                            |               |               |
| City<br><b>Irving</b>                                                                                                                        | State<br><b>Texas</b> | Zip<br><b>75063</b>                                    | City<br><b>Irving</b>                                                                | State<br><b>TX</b>       | Zip<br><b>75063</b>        |               |               |
| 9. NAMES AND ADDRESSES OF THE DIRECTORS: ("X" BOX FOR ATTACHMENT) <input type="checkbox"/> FILL IN SPACES BEFORE USING ATTACHMENTS           |                       |                                                        |                                                                                      |                          |                            |               |               |
| Director Name<br><b>Charles J. Wylly, Jr</b>                                                                                                 |                       |                                                        | Director Name<br><b>Richard E. Hanlon</b>                                            |                          |                            |               |               |
| Street Address<br><b>300 Crescent Court, Ste 1000</b>                                                                                        |                       |                                                        | Street Address<br><b>22000 Ash Way</b>                                               |                          |                            |               |               |
| City<br><b>Dallas</b>                                                                                                                        | State<br><b>TX</b>    | Zip<br><b>75201</b>                                    | City<br><b>Dallas</b>                                                                | State<br><b>VA</b>       | Zip<br><b>20166</b>        |               |               |
| Director Name<br><b>Sam Wylly</b>                                                                                                            |                       |                                                        | Director Name<br><b>Richard C. Marcus</b>                                            |                          |                            |               |               |
| Street Address<br><b>300 Crescent Court Ste 1000</b>                                                                                         |                       |                                                        | Street Address<br><b>767 Fifth Avenue, 26th Fl.</b>                                  |                          |                            |               |               |
| City<br><b>Dallas</b>                                                                                                                        | State<br><b>TX</b>    | Zip<br><b>75201</b>                                    | City<br><b>New York</b>                                                              | State<br><b>New York</b> | Zip<br><b>10153</b>        |               |               |
| 10. SHARES AUTHORIZED ("X" BOX FOR ATTACHMENT) <input type="checkbox"/><br>AUTHORIZED SHARES                                                 |                       |                                                        | 11. SHARES ISSUED ("X" BOX FOR ATTACHMENT) <input type="checkbox"/><br>ISSUED SHARES |                          |                            |               |               |
| Number of Shares                                                                                                                             |                       | Class/Series                                           | Par Value                                                                            | Number of Shares         |                            | Class/Series  | Par Value     |
| <b>152,000,000 COMM \$0.10 PAR VALUE</b>                                                                                                     |                       |                                                        |                                                                                      | <b>67,466,612</b>        |                            | <b>Common</b> | <b>\$0.10</b> |

This report must be signed in ink by either the President, Vice President, Secretary, Assistant Secretary, Treasurer, Receiver or Trustee



\* 9 1 0 0 8 \*

|                                 |                   |
|---------------------------------|-------------------|
| File Date                       | <b>2/26/04</b>    |
| Check No.                       | <b>0000216796</b> |
| By:                             | <b>18.</b>        |
| FOR SECRETARY OF STATE USE ONLY |                   |

Under penalty of perjury, I declare and affirm that I have examined this report, including any accompanying schedules and statements, and that all statements contained herein are true and correct.

Signature of Officer  
**Richard T. Gruher**  
Print or Type Name of Officer  
**Vice President - Accounting**  
Title of Officer  
Date **2/24/04**

**Michaels Stores, Inc.  
List of Officers and Directors**

| <u><b>Directors</b></u>                                                            | <u><b>Position Held</b></u> | <u><b>Date Taken Office</b></u> |
|------------------------------------------------------------------------------------|-----------------------------|---------------------------------|
| Charles J. Wyly, Jr.<br>300 Crescent Court, Ste. 1000<br>Dallas, TX 75201          | Chairman of the Board       | 07/26/01                        |
| Sam Wyly<br>300 Crescent Court, Ste. 1000<br>Dallas, TX 75201                      | Vice Chairman of the Board  | 07/26/01                        |
| Richard E. Hanlon<br>22000 AOL Way<br>Dulles, VA 20166                             | Director                    | 04/11/90                        |
| Richard C. Marcus<br>767 Fifth Avenue, 26 <sup>th</sup> Flr.<br>New York, NY 10153 | Director                    | 07/15/99                        |
| Liz Minyard<br>777 Freeport Parkway<br>Coppell, TX 75019                           | Director                    | 03/18/02                        |
| Cece Smith<br>5080 Spectrum Drive<br>Suite 850 West<br>Addison, TX 75001           | Director                    | 10/30/02                        |

**Michaels Stores, Inc.**  
**List of Officers and Directors**

| <u>Officers</u>                                                   | <u>Position Held</u>                                    | <u>Date Taken Office</u> |
|-------------------------------------------------------------------|---------------------------------------------------------|--------------------------|
| R. Michael Rouleau<br>8000 Bent Branch Drive<br>Irving, TX 75063  | President &<br>Chief Executive Officer                  | 04/15/96                 |
| Ronald S. Staffieri<br>8000 Bent Branch<br>Irving, TX 75063       | President<br>Michaels Stores Group                      | 12/30/02                 |
| Jeffrey N. Boyer<br>8000 Bent Branch<br>Irving, TX 75063          | Executive Vice President<br>Chief Financial Officer     | 01/13/03                 |
| Douglas B. Sullivan<br>8000 Bent Branch Drive<br>Irving, TX 75063 | Executive Vice President<br>Development                 | 08/08/95                 |
| Edward F. Sadler<br>8000 Bent Branch Drive<br>Irving, TX 75063    | Executive Vice President<br>Store Operations            | 10/14/99                 |
| James F. Tucker<br>8000 Bent Branch Drive<br>Irving, TX 75063     | Executive Vice President<br>Chief Information Officer   | 06/09/97                 |
| Gregory Sandfort<br>8000 Bent Branch Drive<br>Irving, TX 75063    | Executive Vice President<br>General Merchandise Manager | 01/27/04                 |
| Duane E. Hiemenz<br>8000 Bent Branch Drive<br>Irving, TX 75063    | Sr. Vice President<br>New Business Development          | 10/18/99                 |
| Thomas C. DeCaro<br>8000 Bent Branch Drive<br>Irving, TX 75063    | Sr. Vice President<br>Merchandise Planning & Control    | 08/14/00                 |
| Sue Elliott<br>8000 Bent Branch Drive<br>Irving, TX 75063         | Sr. Vice President<br>Human Resources                   | 11/07/00                 |
| Stephen R. Gartner<br>8000 Bent Branch<br>Irving, TX 75063        | Sr. Vice President<br>Supply Chain Management           | 05/21/01                 |

**Michaels Stores, Inc.**  
**List of Officers and Directors**

| <u><b>Officers</b></u>                                               | <u><b>Position Held</b></u>                          | <u><b>Date Taken Office</b></u>  |
|----------------------------------------------------------------------|------------------------------------------------------|----------------------------------|
| Emily White-Keating<br>8000 Bent Branch<br>Irving, TX 75063          | Sr. Vice President<br>Marketing                      | 11/08/03                         |
| Mark V. Beasley<br>8000 Bent Branch Drive<br>Irving, TX 75063        | Sr. Vice President<br>General Counsel &<br>Secretary | 03/26/03<br>09/11/87<br>09/11/87 |
| Donald R. Miller, Jr.<br>8000 Bent Branch Drive<br>Irving, TX 75063  | Vice President<br>Market Development                 | 12/05/90                         |
| Phillip D. Hixon<br>8000 Bent Branch Drive<br>Irving, TX 75063       | Vice President – Store Planning                      | 03/14/94                         |
| Stephen P. Conway<br>8000 Bent Branch Drive<br>Irving, TX 75063      | Vice President – Southeast Zone                      | 01/29/01                         |
| Nicholas B. Crombie<br>8000 Bent Branch Drive<br>Irving, TX 75063    | Vice President – Northeast Zone                      | 01/07/02                         |
| Thomas J. Making<br>8000 Bent Branch Drive<br>Irving, TX 75063       | Vice President – Northern Zone                       | 01/07/02                         |
| Walt Asbury<br>8000 Bent Branch Drive<br>Irving, TX 75063            | Vice President – Mid Atlantic Zone                   | 04/20/03                         |
| Rick Kominski<br>8000 Bent Branch Drive<br>Irving, TX 75063          | Vice President – Southwest Zone                      | 8/18/02                          |
| Christopher J. Holland<br>8000 Bent Branch Drive<br>Irving, TX 75063 | Vice President – Finance                             | 01/23/98                         |

**Michaels Stores, Inc.**  
**List of Officers and Directors**

| <u><b>Officers</b></u>                                           | <u><b>Position Held</b></u>                                      | <u><b>Date Taken Office</b></u> |
|------------------------------------------------------------------|------------------------------------------------------------------|---------------------------------|
| Robert Girling<br>8000 Bent Branch Drive<br>Irving, TX 75063     | Vice President – Store Processes                                 | 01/31/00                        |
| Gale D. Binder<br>8000 Bent Branch Drive<br>Irving, TX 75063     | Vice President<br>Systems Development                            | 01/19/98                        |
| Douglas C. Marker<br>8000 Bent Branch Drive<br>Irving, TX 75063  | Vice President<br>Loss Prevention                                | 04/30/01                        |
| Ted Layne<br>8000 Bent Branch Drive<br>Irving, TX 75063          | Vice President-<br>Technical Services                            | 11/17/03                        |
| Shawn Hearn<br>8000 Bent Branch<br>Irving, TX 75063              | Vice President-<br>Field Human Resources                         | 11/18/02                        |
| Dan Meyer<br>8000 Bent Branch<br>Irving, TX 75063                | Vice President<br>Store Planning & Analysis                      | 03/26/03                        |
| Janet S. Morehouse<br>8000 Bent Branch Drive<br>Irving, TX 75063 | Assistant Secretary                                              | 06/15/92                        |
| David R. Keepes<br>8000 Bent Branch Drive<br>Irving, TX 75063    | Treasurer                                                        | 04/07/94                        |
| Richard T. Gruber<br>8000 Bent Branch Drive<br>Irving, TX.       | Vice President – Accounting                                      | 02/09/98                        |
| Jeff Wellen<br>8000 Bent Branch Drive<br>Irving, TX 75063        | Head of Strategic Planning and<br>Initiatives, Office of the CEO | 02/03/02                        |

**Michaels Stores, Inc.**  
**List of Officers and Directors**

*\* Officers of the company, who are appointed by the Board of Directors, hold office until their successors are chosen and qualified, or until their death, resignation or removal.*

MSI\_DATE.DOC 2/23/04



**PROFIT CORPORATION ANNUAL REPORT FOR THE YEAR 2003**  
Filing Period: January 1-March 1 • Filing Fee: \$50.00

(FORM MUST BE TYPED OR PRINTED IN BLACK)

1. Corporate ID No.

91008

2. Name of Corporation

Michaels Stores, Inc.

3. Street Address Principal Business Office

8000 Bent Branch

4. Business Phone No.

972-409-1300

5. State of Incorporation

DELAWARE

7. Brief Description of the Character of Business Conducted in Rhode Island

Retail Sales - Arts & Crafts

8. NAMES AND ADDRESSES OF THE OFFICERS (\*X\* BOX FOR ATTACHMENT)

FILL IN SPACES BEFORE USING ATTACHMENTS

President Name

Ron Staffieri

Street Address

8000 Bent Branch

City

Irving

State

Tx

Zip

75063

Secretary Name

Mark Beasley

Street Address

8000 Bent Branch

City

Irving

State

Tx

Zip

75063

9. NAMES AND ADDRESSES OF THE DIRECTORS (\*X\* BOX FOR ATTACHMENT)

FILL IN SPACES BEFORE USING ATTACHMENTS

Director Name

Charles J. Wyly, Jr.

Street Address

300 Crescent Court

City

Dallas

State

Tx

Zip

75201

Director Name

Sam Wyly

Street Address

300 Crescent Court

City

Dallas

State

Tx

Zip

75201

10. SHARES AUTHORIZED (\*X\* BOX FOR ATTACHMENT)

AUTHORIZED SHARES

Number of Shares

Class/Series

Par Value

152,000,000 COMM \$.10 PAR VALUE

City

Irving

State

Tx

Zip

75063

6. SIC Code

5884

Vice President Name

Jeffrey Boyer

Street Address

8000 Bent Branch

City

Irving

State

Tx

Zip

75063

Treasurer Name

David Keepes

Street Address

8000 Bent Branch

City

Irving

State

Tx

Zip

75063

Director Name

Richard Hanlon

Street Address

22000 AOL Way

City

Dulles

State

VA

Zip

20166

Director Name

Richard Mancus

Street Address

767 Fifth Ave 26th Floor

City

New York

State

NY

Zip

10153

11. SHARES ISSUED (\*X\* BOX FOR ATTACHMENT)

ISSUED SHARES

Number of Shares

Class/Series

Par Value

65,697,393

Common

\$.10



\* 9 1 0 0 8 \*

File Date: 2-18-03

Check No: 650708

By: UP

FOR SECRETARY OF STATE USE ONLY

Under penalty of perjury, I declare and affirm that I have examined this report, including any accompanying schedules and statements, and that all statements contained herein are true and correct.

Signature of Officer

Date

Richard T. Gruber

Print or Type Name of Officer

Vice President - Accounting

Title of Officer

Form 630 12/02

**Michaels Stores, Inc.**  
**List of Officers and Directors**

| <u><b>Directors</b></u>                                                            | <u><b>Position Held</b></u> | <u><b>Date Taken Office</b></u> |
|------------------------------------------------------------------------------------|-----------------------------|---------------------------------|
| Charles J. Wyly, Jr.<br>300 Crescent Court, Ste. 1000<br>Dallas, TX 75201          | Chairman of the Board       | 07/26/01                        |
| Sam Wyly<br>300 Crescent Court, Ste. 1000<br>Dallas, TX 75201                      | Vice Chairman of the Board  | 07/26/01                        |
| Richard E. Hanlon<br>22000 AOL Way<br>Dulles, VA 20166                             | Director                    | 04/11/90                        |
| Richard C. Marcus<br>767 Fifth Avenue, 26 <sup>th</sup> Flr.<br>New York, NY 10153 | Director                    | 07/15/99                        |
| Liz Minyard<br>777 Freeport Parkway<br>Coppell, TX 75019                           | Director                    | 03/18/02                        |
| Cece Smith<br>5080 Specturm Drive<br>Suite 850 West<br>Addison, TX 75001           | Director                    | 10/31/02                        |

**Michaels Stores, Inc.**  
**List of Officers and Directors**

| <u><b>Officers</b></u>                                            | <u><b>Position Held</b></u>                           | <u><b>Date Taken Office</b></u> |
|-------------------------------------------------------------------|-------------------------------------------------------|---------------------------------|
| R. Michael Rouleau<br>8000 Bent Branch Drive<br>Irving, TX 75063  | Chief Executive Officer                               | 04/15/96                        |
| Ron Staffieri<br>8000 Bent Branch<br>Irving, TX 75063             | President<br>Michaels Stores Group                    | 12/30/02                        |
| Jeffrey Boyer<br>8000 Bent Branch<br>Irving, TX 75063             | Executive Vice President<br>Chief Financial Officer   | 01/13/03                        |
| Douglas B. Sullivan<br>8000 Bent Branch Drive<br>Irving, TX 75063 | Executive Vice President<br>Development               | 08/08/95                        |
| Edward F. Sadler<br>8000 Bent Branch Drive<br>Irving, TX 75063    | Executive Vice President<br>Store Operations          | 10/14/99                        |
| Robert M. Spencer<br>8000 Bent Branch Drive<br>Irving, TX 75063   | Executive Vice President<br>Merchandising             | 01/19/01                        |
| James F. Tucker<br>8000 Bent Branch Drive<br>Irving, TX 75063     | Executive Vice President<br>Chief Information Officer | 06/09/97                        |
| Duane E. Hiemenz<br>8000 Bent Branch Drive<br>Irving, TX 75063    | Sr. Vice President<br>New Business Development        | 10/18/99                        |
| Tom DeCaro<br>8000 Bent Branch Drive<br>Irving, TX 75063          | Sr. Vice President<br>Merchandise Planning & Control  | 08/14/00                        |
| Sue Elliott<br>8000 Bent Branch Drive<br>Irving, TX 75063         | Sr. Vice President<br>Human Resources                 | 11/07/00                        |
| Stephen Gartner<br>8000 Bent Branch<br>Irving, TX 75063           | Sr. Vice President<br>Supply Chain Management         | 05/21/01                        |

**Michaels Stores, Inc.**  
**List of Officers and Directors**

| <u>Officers</u>                                                      | <u>Position Held</u>                             | <u>Date Taken Office</u>         |
|----------------------------------------------------------------------|--------------------------------------------------|----------------------------------|
| Amy Parker<br>8000 Bent Branch<br>Irving, TX 75063                   | Sr. Vice President<br>Marketing                  | 03/18/02                         |
| Sam Crowley<br>8000 Bent Branch<br>Irving, TX 75063                  | Sr. Vice President<br>New Ventures               | 08/05/02                         |
| Mark V. Beasley<br>8000 Bent Branch Drive<br>Irving, TX 75063        | Vice President<br>General Counsel &<br>Secretary | 04/04/90<br>09/11/87<br>09/11/87 |
| Donald R. Miller, Jr.<br>8000 Bent Branch Drive<br>Irving, TX 75063  | Vice President<br>Market Development             | 12/05/90                         |
| Phillip D. Hixon<br>8000 Bent Branch Drive<br>Irving, TX 75063       | Vice President – Store Planning                  | 03/14/94                         |
| Mark A. Emken<br>8000 Bent Branch Drive<br>Irving, TX 75063          | Vice President – Custom Framing                  | 05/27/96                         |
| Billy Jack Fowler, Jr.<br>8000 Bent Branch Drive<br>Irving, TX 75063 | Vice President – Pacific Zone                    | 03/27/00                         |
| Steve Conway<br>8000 Bent Branch Drive<br>Irving, TX 75063           | Vice President – Southeast Zone                  | 01/29/01                         |
| Jeff Wallace<br>8000 Bent Branch Drive<br>Irving, TX 75063           | Vice President – Northeast Zone                  | 04/09/01                         |
| Tom Making<br>8000 Bent Branch Drive<br>Irving, TX 75063             | Vice President – Northern Zone                   | 01/07/02                         |
| Nicholas Crombie<br>8000 Bent Branch Drive<br>Irving, TX 75063       | Vice President – Mid Atlantic Zone               | 01/07/02                         |

**Michaels Stores, Inc.**  
**List of Officers and Directors**

| <u>Officers</u>                                                      | <u>Position Held</u>                                  | <u>Date Taken Office</u> |
|----------------------------------------------------------------------|-------------------------------------------------------|--------------------------|
| Rick Kominski<br>8000 Bent Branch Drive<br>Irving, TX 75063          | Vice President – Central Zone                         | 8/18/02                  |
| Wayne W. Stockton<br>8000 Bent Branch Drive<br>Irving, TX 75063      | Vice President – Merchandising                        | 01/23/98                 |
| Christopher J. Holland<br>8000 Bent Branch Drive<br>Irving, TX 75063 | Vice President – Finance                              | 01/23/98                 |
| Richard T. Gruber<br>8000 Bent Branch Drive<br>Irving, TX 75063      | Vice President – Accounting                           | 02/09/98                 |
| Robert Girling<br>8000 Bent Branch Drive<br>Irving, TX 75063         | Vice President – Store Processes                      | 01/31/00                 |
| Gale D. Binder<br>8000 Bent Branch Drive<br>Irving, TX 75063         | Vice President<br>Systems Development                 | 01/19/98                 |
| Sam Laboi<br>8000 Bent Branch Drive<br>Irving, TX 75063              | Vice President – Replenishment                        | 10/09/00                 |
| Les Gardner<br>8000 Bent Branch Drive<br>Irving, TX 75063            | Vice President<br>Distribution & Logistics Operations | 10/05/00                 |
| Tom Roush<br>8000 Bent Branch<br>Irving, TX 75063                    | Vice President<br>Planning & Allocation               | 03/29/02                 |
| Doug Marker<br>8000 Bent Branch Drive<br>Irving, TX 75063            | Vice President<br>Loss Prevention                     | 04/30/01                 |
| Brenda Lugannani<br>8000 Bent Branch Drive<br>Irving, TX 75063       | Vice President -<br>Creative Arts Division            | 09/ 01/01                |

**Michaels Stores, Inc.**  
**List of Officers and Directors**

| <u>Officers</u>                                                  | <u>Position Held</u>                     | <u>Date Taken Office</u> |
|------------------------------------------------------------------|------------------------------------------|--------------------------|
| Eric Dickenson<br>8000 Bent Branch Drive<br>Irving, TX 75063     | Vice President -<br>Crafts Division      | 09/01/01                 |
| Shawn Hearn<br>8000 Bent Branch<br>Irving, TX 75063              | Vice President-<br>Field Human Resources | 11/18/02                 |
| Janet S. Morehouse<br>8000 Bent Branch Drive<br>Irving, TX 75063 | Assistant Secretary                      | 06/15/92                 |
| David R. Keepes<br>8000 Bent Branch Drive<br>Irving, TX 75063    | Treasurer                                | 04/07/94                 |

*\* Officers of the company, who are appointed by the Board of Directors, hold office until their successors are chosen and qualified, or until their death, resignation or removal.*

MSI\_DATE.DOC 1/13/03



STATE OF RHODE ISLAND  
AND PROVIDENCE PLANTATIONS  
Office of the Secretary of State

Edward S. Inman, III, Secretary of State  
Corporations Division  
100 North Main Street, Providence, RI 02903-1335  
401-222-3040



# PROFIT CORPORATION ANNUAL REPORT FOR THE YEAR 2002

Filing Period: January 1-March 1 • Filing Fee: \$50.00

(FORM MUST BE TYPED IN BLACK)

1. Corporate ID No. 91008  
2. Name of Corporation Michaels Stores, Inc.  
3. Street Address Principal Business Office 8000 Bent Branch  
City Irving State Tx Zip 75063  
4. Business Phone No. 972-409.1300  
5. State of Incorporation DELAWARE  
6. SIC Code 5884

7. Brief Description of the Character of Business Conducted in Rhode Island

Retail Sales- Arts & Crafts

## 8. NAMES AND ADDRESSES OF THE OFFICERS (\*X\* BOX FOR ATTACHMENT) ☒ FILL IN SPACES BEFORE USING ATTACHMENTS

|                                                                                                           |                                                                                                                 |
|-----------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|
| President Name<br>Michael Rouleau<br>Street Address<br>8000 Bent Branch<br>City Irving State Tx Zip 75063 | Vice President Name<br>Douglas Sullivan<br>Street Address<br>8000 Bent Branch<br>City Irving State Tx Zip 75063 |
| Secretary Name<br>Mark Beasley<br>Street Address<br>8000 Bent Branch<br>City Irving State Tx Zip 75063    | Treasurer Name<br>David Kepes<br>Street Address<br>8000 Bent Branch<br>City Irving State Tx Zip 75063           |

## 9. NAMES AND ADDRESSES OF THE DIRECTORS (\*X\* BOX FOR ATTACHMENT) ☒ FILL IN SPACES BEFORE USING ATTACHMENTS

|                                                                                                               |                                                                                                                   |
|---------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|
| Director Name<br>Charles Wyly<br>Street Address<br>300 Crescent Court #1000<br>City Dallas State Tx Zip 75201 | Director Name<br>Richard Hanlon<br>Street Address<br>22000 AOL Way<br>City Dulles State VA Zip 20166              |
| Director Name<br>Sam Wyly<br>Street Address<br>300 Crescent Court #1000<br>City Dallas State Tx Zip 75201     | Director Name<br>Richard Marcus<br>Street Address<br>767 Fifth Ave 26th Floor<br>City New York State NY Zip 10153 |

## 10. SHARES AUTHORIZED (\*X\* BOX FOR ATTACHMENT)

AUTHORIZED SHARES

| Number of Shares | Class/Series | Par Value        |
|------------------|--------------|------------------|
| 152,000,000      | COMM         | \$ .10 PAR VALUE |

## 11. SHARES ISSUED (\*X\* BOX FOR ATTACHMENT)

ISSUED SHARES

| Number of Shares | Class/Series | Par Value |
|------------------|--------------|-----------|
| 31,836,840       | Common       | \$ .10    |

This report must be signed in ink by either the President, Vice President, Secretary, Assistant Secretary, Treasurer, Receiver or Trustee



\* 9 1 0 0 8 \*

File Date: 2/19/02  
Check No.: 0000419846  
By: [Signature]

Under penalty of perjury, I declare and affirm that I have examined this report, including any accompanying schedules and statements, and that all statements contained herein are true and correct.

Signature of Officer: [Signature]  
Date: 2-14-02  
Print or Type Name of Officer: Richard T. Gruber  
Title of Officer: Vice President Accounting

**Michaels Stores, Inc.**  
**List of Officers and Directors**

| <b><u>Directors</u></b>                                                            | <b><u>Position Held</u></b> | <b><u>Date Taken Office</u></b> |
|------------------------------------------------------------------------------------|-----------------------------|---------------------------------|
| Charles J. Wyly, Jr.<br>300 Crescent Court, Ste. 1000<br>Dallas, TX 75201          | Chairman of the Board       | 07/26/01                        |
| Sam Wyly<br>300 Crescent Court, Ste. 1000<br>Dallas, TX 75201                      | Vice Chairman of the Board  | 07/26/01                        |
| Richard E. Hanlon<br>22000 AOL Way<br>Dulles, VA 20166                             | Director                    | 04/11/90                        |
| Richard C. Marcus<br>767 Fifth Avenue, 26 <sup>th</sup> Flr.<br>New York, NY 10153 | Director                    | 07/15/99                        |
| Elizabeth A. VanStory<br>2755 Franklin Street #8<br>San Francisco, CA 94123        | Director                    | 07/15/99                        |

**Michaels Stores, Inc.**  
**List of Officers and Directors**

| <u><b>Officers</b></u>                                            | <u><b>Position Held</b></u>                           | <u><b>Date Taken Office</b></u>  |
|-------------------------------------------------------------------|-------------------------------------------------------|----------------------------------|
| R. Michael Rouleau<br>8000 Bent Branch Drive<br>Irving, TX 75063  | President &<br>Chief Executive Officer                | 04/15/96                         |
| Douglas B. Sullivan<br>8000 Bent Branch Drive<br>Irving, TX 75063 | Executive Vice President<br>Development               | 08/08/95                         |
| Edward F. Sadler<br>8000 Bent Branch Drive<br>Irving, TX 75063    | Executive Vice President<br>Store Operations          | 10/14/99                         |
| Robert M. Spencer<br>8000 Bent Branch Drive<br>Irving, TX 75063   | Executive Vice President<br>Merchandising             | 01/19/01                         |
| Bryan M. DeCordova<br>8000 Bent Branch Drive<br>Irving, TX 75063  | Executive Vice President<br>Chief Financial Officer   | 03/24/97                         |
| James F. Tucker<br>8000 Bent Branch Drive<br>Irving, TX 75063     | Executive Vice President<br>Chief Information Officer | 06/09/97                         |
| Duane E. Hiemenz<br>8000 Bent Branch Drive<br>Irving, TX 75063    | Sr. Vice President<br>New Business Development        | 10/18/99                         |
| Tom DeCaro<br>8000 Bent Branch Drive<br>Irving, TX 75063          | Sr. Vice President<br>Merchandise Planning & Control  | 08/14/00                         |
| Sue Elliott<br>8000 Bent Branch Drive<br>Irving, TX 75063         | Sr. Vice President<br>Human Resources                 | 11/07/00                         |
| Stephen Gartner<br>8000 Bent Branch<br>Irving, TX 75063           | Sr. Vice President<br>Supply Chain Management         | 5/21/01                          |
| Mark V. Beasley<br>8000 Bent Branch Drive<br>Irving, TX 75063     | Vice President<br>General Counsel &<br>Secretary      | 04/04/90<br>09/11/87<br>09/11/87 |

**Michaels Stores, Inc.**  
**List of Officers and Directors**

| <u><b>Officers</b></u>                                               | <u><b>Position Held</b></u>          | <u><b>Date Taken Office</b></u> |
|----------------------------------------------------------------------|--------------------------------------|---------------------------------|
| Donald R. Miller, Jr.<br>8000 Bent Branch Drive<br>Irving, TX 75063  | Vice President<br>Market Development | 12/05/90                        |
| Phillip D. Hixon<br>8000 Bent Branch Drive<br>Irving, TX 75063       | Vice President – Store Planning      | 03/14/94                        |
| Mark A. Emken<br>8000 Bent Branch Drive<br>Irving, TX 75063          | Vice President – Custom Framing      | 05/27/96                        |
| Billy Jack Fowler, Jr.<br>8000 Bent Branch Drive<br>Irving, TX 75063 | Vice President – Pacific Zone        | 03/27/00                        |
| Richard W. Tredinnick<br>8000 Bent Branch Drive<br>Irving, TX 75063  | Vice President – Central Zone        | 09/03/97                        |
| Steve Conway<br>8000 Bent Branch Drive<br>Irving, TX 75063           | Vice President – Southeast Zone      | 01/29/01                        |
| Jeff Wallace<br>8000 Bent Branch Drive<br>Irving, TX 75063           | Vice President – Northeast Zone      | 04/09/01                        |
| Tom Making<br>8000 Bent Branch Drive<br>Irving, TX 75063             | Vice President -- Northern Zone      | 01/07/02                        |
| Nicholas Crombie<br>8000 Bent Branch Drive<br>Irving, TX 75063       | Vice President – Mid Atlantic Zone   | 01/07/02                        |
| Wayne W. Stockton<br>8000 Bent Branch Drive<br>Irving, TX 75063      | Vice President – Merchandising       | 01/23/98                        |

**Michaels Stores, Inc.**  
**List of Officers and Directors**

| <u><b>Officers</b></u>                                               | <u><b>Position Held</b></u>                           | <u><b>Date Taken Office</b></u> |
|----------------------------------------------------------------------|-------------------------------------------------------|---------------------------------|
| Christopher J. Holland<br>8000 Bent Branch Drive<br>Irving, TX 75063 | Vice President – Finance                              | 01/23/98                        |
| Richard T. Gruber<br>8000 Bent Branch Drive<br>Irving, TX 75063      | Vice President – Accounting                           | 02/09/98                        |
| Robert Girling<br>8000 Bent Branch Drive<br>Irving, TX 75063         | Vice President – Store Processes                      | 01/31/00                        |
| Gale D. Binder<br>8000 Bent Branch Drive<br>Irving, TX 75063         | Vice President<br>Systems Development                 | 01/19/98                        |
| Sam Laboi<br>8000 Bent Branch Drive<br>Irving, TX 75063              | Vice President – Replenishment                        | 10/09/00                        |
| Les Gardner<br>8000 Bent Branch Drive<br>Irving, TX 75063            | Vice President<br>Distribution & Logistics Operations | 10/05/00                        |
| Doug Marker<br>8000 Bent Branch Drive<br>Irving, TX 75063            | Vice President<br>Loss Prevention                     | 4/30/01                         |
| Brenda Lugannani<br>8000 Bent Branch Drive<br>Irving, TX 75063       | Vice President -<br>Creative Arts Division            | 9/ 01/01                        |
| Eric Dickenson<br>8000 Bent Branch Drive<br>Irving, TX 75063         | Vice President -<br>Crafts Division                   | 09/01/01                        |
| Janet S. Morehouse<br>8000 Bent Branch Drive<br>Irving, TX 75063     | Assistant Secretary                                   | 06/15/92                        |

**Michaels Stores, Inc.**  
**List of Officers and Directors**

| <u><b>Officers</b></u>                                        | <u><b>Position Held</b></u> | <u><b>Date Taken Office</b></u> |
|---------------------------------------------------------------|-----------------------------|---------------------------------|
| David R. Keepes<br>8000 Bent Branch Drive<br>Irving, TX 75063 | Treasurer                   | 04/07/94                        |

*\* Officers of the company, who are appointed by the Board of Directors, hold office until their successors are chosen and qualified, or until their death, resignation or removal.*

MSI\_DATE.DOC 11/1/01



STATE OF RHODE ISLAND  
AND PROVIDENCE PLANTATIONS  
Office of the Secretary of State

Corporations Division  
100 North Main Street, Providence, RI 02903-1335  
401-222-3040



**PROFIT CORPORATION ANNUAL REPORT FOR THE YEAR 2001**  
Filing Period: January 1-March 1 • Filing Fee: \$50.00

(FORM MUST BE TYPED IN BLACK)

1. Corporate ID No. **91008** 2. Name of Corporation **Michael's Stores, Inc.**

3. Street Address Principal Business Office

**8000 Bent Branch**

4. Business Phone No.

**972-409-1300**

5. State of Incorporation  
**DELAWARE**

City

**Irving**

State

**Tx**

Zip

**75063**

6. **3884**

7. Brief Description of the Character of Business Conducted in Rhode Island

**Retail Sales - Arts & Crafts**

8. NAMES AND ADDRESSES OF THE OFFICERS (\*X\* BOX FOR ATTACHMENT)

☒ **FILL IN SPACES BEFORE USING ATTACHMENTS**

President Name

**John C. Martin**

Street Address

**8000 Bent Branch**

City

**Irving**

State

**Tx**

Zip

**75063**

Secretary Name

**Mark V. Beasley**

Street Address

**8000 Bent Branch**

City

**Irving**

State

**Tx**

Zip

**75063**

9. NAMES AND ADDRESSES OF THE DIRECTORS (\*X\* BOX FOR ATTACHMENT)

☒ **FILL IN SPACES BEFORE USING ATTACHMENTS**

Director Name

**Sam Wyly**

Street Address

**300 Crescent Ct. #1000**

City

**Dallas**

State

**Tx**

Zip

**75201**

Director Name

**Charles J. Wyly Jr**

Street Address

**300 Crescent Ct. #1000**

City

**Dallas**

State

**Tx**

Zip

**75201**

10. SHARES AUTHORIZED (\*X\* BOX FOR ATTACHMENT)

AUTHORIZED SHARES

Number of Shares

Class/Series

Par Value

**152,000,000 COMM \$.10 PAR VALUE**

Vice President Name

**Douglas B. Sullivan**

Street Address

**8000 Bent Branch**

City

**Irving**

State

**Tx**

Zip

**75063**

Treasurer Name

**David R. Keeper**

Street Address

**8000 Bent Branch**

City

**Irving**

State

**Tx**

Zip

**75063**

Director Name

**Richard Hanlon**

Street Address

**22000 AOL Way**

City

**Dalles**

State

**VA**

Zip

**20166**

Director Name

**Richard Marcus**

Street Address

**767 Fifth Ave 26th Floor**

City

**New York**

State

**NY**

Zip

**10153**

11. SHARES ISSUED (\*X\* BOX FOR ATTACHMENT)

ISSUED SHARES

Number of Shares

Class/Series

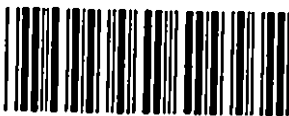
Par Value

**31,573,113**

**Common**

**\$.10**

This report must be signed in ink by either the President, Vice President, Secretary, Assistant Secretary, Treasurer, Receiver or Trustee



\* 9 1 0 0 8 \*

**FILED**

File Date: **FEB 05 2001**

Check No: **By 16 00272827**

By: **16 00272827**

FOR SECRETARY OF STATE USE ONLY

Under penalty of perjury, I declare and affirm that I have examined this report, including any accompanying schedules and statements, and that all statements contained herein are true and correct.

Signature of Officer

Date

**Richard T. Gruber**

Print or Type Name of Officer

**Vice President - Accounting**

Title of Officer

**Michaels Stores, Inc.  
List of Officers and Directors**

| <u>Directors</u>                                                                   | <u>Position Held</u>       | <u>Date Taken Office</u> |
|------------------------------------------------------------------------------------|----------------------------|--------------------------|
| Sam Wyly<br>300 Crescent Court, Ste. 1000<br>Dallas, TX 75201                      | Chairman of the Board      | 07/31/84                 |
| Charles J. Wyly, Jr.<br>300 Crescent Court, Ste. 1000<br>Dallas, TX 75201          | Vice Chairman of the Board | 10/15/84                 |
| Richard E. Hanlon<br>22000 AOL Way<br>Dulles, VA 20166                             | Director                   | 04/11/90                 |
| Richard C. Marcus<br>767 Fifth Avenue, 26 <sup>th</sup> Flr.<br>New York, NY 10153 | Director                   | 07/15/99                 |
| Elizabeth A. VanStory<br>2755 Franklin Street #8<br>San Francisco, CA 94123        | Director                   | 07/15/99                 |

**Michaels Stores, Inc.  
List of Officers and Directors**

| <u>Officers</u>                                                   | <u>Position Held</u>                                  | <u>Date Taken Office</u> |
|-------------------------------------------------------------------|-------------------------------------------------------|--------------------------|
| R. Michael Rouleau<br>8000 Bent Branch Drive<br>Irving, TX 75063  | Chief Executive Officer                               | 04/15/96                 |
| John C. Martin<br>8000 Bent Branch Drive<br>Irving, TX 75063      | President &<br>Chief Operating Officer                | 06/28/99                 |
| Douglas B. Sullivan<br>8000 Bent Branch Drive<br>Irving, TX 75063 | Executive Vice President<br>Development               | 08/08/95                 |
| Edward F. Sadler<br>8000 Bent Branch Drive<br>Irving, TX 75063    | Executive Vice President<br>Store Operations          | 10/14/99                 |
| Robert M. Spencer<br>8000 Bent Branch Drive<br>Irving, TX 75063   | Executive Vice President<br>Merchandising             | 01/17/01                 |
| Bryan M. DeCordova<br>8000 Bent Branch Drive<br>Irving, TX 75063  | Executive Vice President<br>Chief Financial Officer   | 03/24/97                 |
| James F. Tucker<br>8000 Bent Branch Drive<br>Irving, TX 75063     | Executive Vice President<br>Chief Information Officer | 06/09/97                 |
| Stephen W. Davis<br>8000 Bent Branch Drive<br>Irving, TX 75063    | Executive Vice President<br>Michaels.com              | 12/30/99                 |
| James C. Neustadt<br>8000 Bent Branch Drive<br>Irving, TX 75063   | Sr. Vice President<br>Advertising & Marketing         | 06/08/98                 |
| Duane E. Hiemenz<br>8000 Bent Branch Drive<br>Irving, TX 75063    | Sr. Vice President<br>New Business Development        | 10/18/99                 |
| Tom DeCaro<br>8000 Bent Branch Drive<br>Irving, TX 75063          | Sr. Vice President<br>Merchandise Planning & Control  | 08/14/00                 |

**Michaels Stores, Inc.  
List of Officers and Directors**

| <u>Officers</u>                                                      | <u>Position Held</u>                             | <u>Date Taken Office</u>         |
|----------------------------------------------------------------------|--------------------------------------------------|----------------------------------|
| Sue Elliott<br>8000 Bent Branch Drive<br>Irving, TX 75063            | Sr. Vice President<br>Human Resources            | 11/07/00                         |
| Mark V. Beasley<br>8000 Bent Branch Drive<br>Irving, TX 75063        | Vice President<br>General Counsel &<br>Secretary | 04/04/90<br>09/11/87<br>09/11/87 |
| Donald R. Miller, Jr.<br>8000 Bent Branch Drive<br>Irving, TX 75063  | Vice President<br>Market Development             | 12/05/90                         |
| Phillip D. Hixon<br>8000 Bent Branch Drive<br>Irving, TX 75063       | Vice President – Store Planning                  | 03/14/94                         |
| Mark A. Emken<br>8000 Bent Branch Drive<br>Irving, TX 75063          | Vice President – Custom Framing                  | 05/27/96                         |
| Billy Jack Fowler, Jr.<br>8000 Bent Branch Drive<br>Irving, TX 75063 | Vice President – Pacific Zone                    | 03/27/00                         |
| Richard W. Tredinnick<br>8000 Bent Branch Drive<br>Irving, TX 75063  | Vice President – Central Zone                    | 09/03/97                         |
| Steve Conway<br>8000 Bent Branch Drive<br>Irving, TX 75063           | Vice President – Southeast Zone                  | 01/29/01                         |
| Wayne W. Stockton<br>8000 Bent Branch Drive<br>Irving, TX 75063      | Vice President – Merchandising                   | 01/23/98                         |
| Christopher J. Holland<br>8000 Bent Branch Drive<br>Irving, TX 75063 | Vice President – Finance                         | 01/23/98                         |
| ✓ Richard T. Gruber<br>8000 Bent Branch Drive<br>Irving, TX 75063    | Vice President – Accounting                      | 02/09/98                         |

**Michaels Stores, Inc.  
List of Officers and Directors**

| <u>Officers</u>                                                  | <u>Position Held</u>                                 | <u>Date Taken Office</u> |
|------------------------------------------------------------------|------------------------------------------------------|--------------------------|
| Richard T. Gruber<br>8000 Bent Branch Drive<br>Irving, TX 75063  | Vice President – Accounting                          | 02/09/98                 |
| Robert Girling<br>8000 Bent Branch Drive<br>Irving, TX 75063     | Vice President – Store Processes                     | 01/31/00                 |
| Gale D. Binder<br>8000 Bent Branch Drive<br>Irving, TX 75063     | Vice President<br>Systems Development                | 01/19/98                 |
| Sam Laboi<br>8000 Bent Branch Drive<br>Irving, TX 75063          | Vice President – Replenishment                       | 10/09/00                 |
| Les Gardner<br>8000 Bent Branch Drive<br>Irving, TX 75063        | Vice President<br>Distribution & Logistic Operations | 10/05/00                 |
| Janet S. Morehouse<br>8000 Bent Branch Drive<br>Irving, TX 75063 | Assistant Secretary                                  | 06/15/92                 |
| David R. Keepes<br>8000 Bent Branch Drive<br>Irving, TX 75063    | Treasurer                                            | 04/07/94                 |

*\* Officers of the company, who are appointed by the Board of Directors, hold office until their successors are chosen and qualified, or until their death, resignation or removal.*

MSL\_DATE.DOC 1/23/01



# PROFIT CORPORATION ANNUAL REPORT FOR THE YEAR 2000

Filing Period: January 1-March 1 • Filing Fee: \$50.00

(FORM MUST BE TYPED IN BLACK)

1. Corporate ID No. **91008** 2. Name of Corporation **Michaels Stores, Inc.**

3. Street Address Principal Business Office

**8000 Bent Branch Drive**

4. Business Phone No.

**(972) 409-1300**

5. State of Incorporation  
**DELAWARE**

City  
**Irving**

State  
**TX**

Zip  
**75063**

6. SIC Code  
**5884**

7. Brief Description of the Character of Business Conducted in Rhode Island

**Retail Sales - Arts & Craft Supplies, Household Items, Party & Gift Supplies**

8. NAMES AND ADDRESSES OF THE OFFICERS (\*X\* BOX FOR ATTACHMENT) ☒ FILL IN SPACES BEFORE USING ATTACHMENTS

President Name

**John Martin**

Street Address

**8000 Bent Branch Drive**

City  
**Irving** State  
**TX** Zip  
**75063**

Secretary Name

**Mark V. Beasley**

Street Address

**8000 Bent Branch Drive**

City  
**Irving** State  
**TX** Zip  
**75063**

Vice President Name

**Douglas B. Sullivan**

Street Address

**8000 Bent Branch Drive**

City  
**Irving** State  
**TX** Zip  
**75063**

Treasurer Name

**David R. Keeps**

Street Address

**8000 Bent Branch Drive**

City  
**Irving** State  
**TX** Zip  
**75063**

9. NAMES AND ADDRESSES OF THE DIRECTORS (\*X\* BOX FOR ATTACHMENT) ☒ FILL IN SPACES BEFORE USING ATTACHMENTS

Director Name

**Sam Wyly**

Street Address

**300 Crescent Court, Suite 1000**

City  
**Dallas** State  
**TX** Zip  
**75201**

Director Name

**Evan A. Wyly**

Street Address

**300 Crescent Court, Suite 1000**

City  
**Dallas** State  
**TX** Zip  
**75201**

Director Name

**Charles J. Wyly, Jr.**

Street Address

**300 Crescent Court, Suite 1000**

City  
**Dallas** State  
**TX** Zip  
**75201**

Director Name

**Donald R. Miller**

Street Address

**8000 Bent Branch Drive**

City  
**Irving** State  
**TX** Zip  
**75063**

10. SHARES AUTHORIZED (\*X\* BOX FOR ATTACHMENT) ☒

AUTHORIZED SHARES

Number of Shares Class/Series Par Value

**52,000,000 SHS \$ .10 PAR**

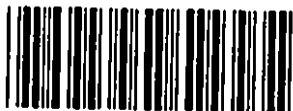
11. SHARES ISSUED (\*X\* BOX FOR ATTACHMENT)

ISSUED SHARES

Number of Shares Class/Series Par Value

**29,706,760 Common \$ .10**

This report must be signed in ink by either the President, Vice President, Secretary, Assistant Secretary, Treasurer, Receiver or Trustee



\* 9 1 0 0 8 \*

File Date: **2/4/00**

Check No.: **133930**

By: **C**

FOR SECRETARY OF STATE USE ONLY

Under penalty of perjury, I declare and affirm that I have examined this report, including any accompanying schedules and statements, and that all statements contained herein are true and correct.

Signature of Officer

**Richard T. Gruber**

Print or Type Name of Officer

**Vice President - Accounting**

Title of Officer

MICHAELS STORES, INC.  
LIST OF OFFICERS & DIRECTORS  
BUSINESS ADDRESSES

75-194 3604

| <u>DIRECTORS</u>                                                                | <u>POSITION HELD</u>                                |                                                                              |
|---------------------------------------------------------------------------------|-----------------------------------------------------|------------------------------------------------------------------------------|
| Sam Wyly<br>300 Crescent Court<br>Suite 1000<br>Dallas, TX 75201                | Chairman of the Board                               |                                                                              |
| Charles J. Wyly, Jr.<br>300 Crescent Court<br>Suite 1000<br>Dallas, TX 75201    | Vice Chairman of the Board                          |                                                                              |
| Kelly W. Elliott<br>300 Crescent Court<br>Suite 1000<br>Dallas, TX 75201        | Director                                            |                                                                              |
| Michael C. French<br>300 Crescent Court<br>Suite 1000<br>Dallas, TX 75201       | Director                                            |                                                                              |
| Donald R. Miller, Jr.<br>8000 Bent Branch Drive<br>Irving, TX 75063             | Director and<br>Vice President - Market Development |                                                                              |
| Evan A. Wyly<br>300 Crescent Court<br>Suite 1000<br>Dallas, TX 75201            | Director                                            |                                                                              |
| F. Jay Taylor<br>2502 Tanglewood<br>Ruston, LA 71270                            | Director                                            |                                                                              |
| Richard E. Hanlon<br>22000 AOL Way<br>Dulles, VA 20166                          | Director                                            |                                                                              |
| Richard Marcus<br>767 Fifth Avenue, 26 <sup>th</sup> Flr.<br>New York, NY 10153 | Director                                            | Elizabeth A. Vanstory<br>2755 Franklin Street, #8<br>San Francisco, CA 94123 |
|                                                                                 |                                                     | Director                                                                     |

MICHAELS STORES, INC.  
LIST OF OFFICERS & DIRECTORS  
BUSINESS ADDRESSES

75-1943604

| <u>OFFICERS</u>                                                   | <u>POSITION HELD</u>                                    |
|-------------------------------------------------------------------|---------------------------------------------------------|
| John Martin<br>8000 Bent Branch Drive<br>Irving, TX 75063         | President<br>Chief Operating Officer                    |
| R. Michael Rouleau<br>8000 Bent Branch Drive<br>Irving, TX 75063  | Chief Executive Officer                                 |
| Bryan M. DeCordova<br>8000 Bent Branch Drive<br>Irving, TX 75063  | Executive Vice President<br>Chief Financial Officer     |
| Lawrence H. Fine<br>8000 Bent Branch Drive<br>Irving, TX 75063    | Executive Vice President<br>General Merchandise Manager |
| Ed Sadler<br>8000 Bent Branch Drive<br>Irving, TX 75063           | Executive Vice President - Store Operations             |
| Douglas B. Sullivan<br>8000 Bent Branch Drive<br>Irving, TX 75063 | Executive Vice President - Development                  |
| James F. Tucker<br>8000 Bent Branch Drive<br>Irving, TX 75063     | Executive Vice President<br>Chief Information Officer   |
| Steve Davis<br>8000 Bent Branch Drive<br>Irving, TX 75063         | Executive Vice President<br>Michaels Online             |
| James C. Neustadt<br>8000 Bent Branch Drive<br>Irving, TX 75063   | Sr. Vice President - Advertising<br>and Marketing       |
| Leo Angiano<br>8000 Bent Branch Drive<br>Irving, TX 75063         | Vice President - Loss Prevention,<br>Risk and Audit     |

MICHAELS STORES, INC.  
LIST OF OFFICERS & DIRECTORS  
BUSINESS ADDRESSES

75-194 3604

OFFICERS

POSITION HELD

Tony D'Onofrio  
8000 Bent Branch Drive  
Irving, TX 75063

Senior Vice President – Logistics and Distribution

Mark V. Beasley  
8000 Bent Branch Drive  
Irving, TX 75063

Vice President  
General Counsel  
Secretary

Stephen R. Borden  
8000 Bent Branch Drive  
Irving, TX 75063

Vice President - Southeast Zone

Mark A. Emken  
8000 Bent Branch Drive  
Irving, TX 75063

Vice President - Custom Framing

Richard T. Gruber  
8000 Bent Branch Drive  
Irving, TX 75063

Vice President - Accounting

Christian J. Hey  
8000 Bent Branch Drive  
Irving, TX 75063

Vice President - Merchandise  
Planning and Control

Phillip D. Hixon  
8000 Bent Branch Drive  
Irving, TX 75063

Vice President - Store Planning

Christopher J. Holland  
8000 Bent Branch Drive  
Irving, TX 75063

Vice President - Finance

Donald R. Miller, Jr.  
8000 Bent Branch Drive  
Irving, TX 75063

Vice President - Market Development

Robert M. Spencer  
8000 Bent Branch Drive  
Irving, TX 75063

Vice President - Northeast Zone

MICHAELS STORES, INC.  
LIST OF OFFICERS & DIRECTORS  
BUSINESS ADDRESSES

75-194 3604

OFFICERS

POSITION HELD

Wayne W. Stockton  
8000 Bent Branch Drive  
Irving, TX 75063

Vice President - Merchandising

Ed Sadler (Acting)  
8000 Bent Branch Drive  
Irving, TX 75063

Vice President - Pacific Zone

Rick W. Tredinnick  
8000 Bent Branch Drive  
Irving, TX 75063

Vice President - Central Zone

Janet S. Morehouse  
8000 Bent Branch Drive  
Irving, TX 75063

Assistant Secretary

David R. Keepes  
8000 Bent Branch Drive  
Irving, TX 75063

Treasurer

\* Officers of the company, who are appointed by the Board of Directors, hold office until their successors are chosen and qualified, or until their death, resignation or removal.

MSI\_BUS.DOC 01/17/00

# PROFIT CORPORATION ANNUAL REPORT FOR THE YEAR 1999

Filing Period: January 1-March 1 • Filing Fee: \$50.00

(FORM MUST BE TYPED IN BLACK)



|                                                                                                                                                                           |                    |                                                         |                       |                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|---------------------------------------------------------|-----------------------|----------------------------|
| 1. Corporate ID No.<br><b>91008</b>                                                                                                                                       |                    | 2. Name of Corporation<br><b>Michaela Stores, Inc.</b>  |                       |                            |
| 3. Street Address Principal Business Office<br><b>8000 Bent Branch Drive</b>                                                                                              |                    | City<br><b>Irving</b>                                   | State<br><b>TX</b>    | Zip<br><b>75063</b>        |
| 4. Business Phone No.<br><b>(972) 409-1300</b>                                                                                                                            |                    | 5. State of Incorporation<br><b>DELAWARE</b>            |                       | 6. SIC Code<br><b>5884</b> |
| 7. Brief Description of the Character of Business Conducted in Rhode Island<br><b>Retail Sales- Arts &amp; Craft Supplies, Household Items, Party &amp; Gift Supplies</b> |                    |                                                         |                       |                            |
| 8. NAMES AND ADDRESSES OF THE OFFICERS (*X* BOX FOR ATTACHMENT) X <b>FILL IN SPACES BEFORE USING ATTACHMENTS</b>                                                          |                    |                                                         |                       |                            |
| President Name<br><b>R. Michael Rouleau</b>                                                                                                                               |                    | Vice President Name<br><b>Douglas B. Sullivan</b>       |                       |                            |
| Street Address<br><b>8000 Bent Branch Drive</b>                                                                                                                           |                    | Street Address<br><b>8000 Bent Branch Drive</b>         |                       |                            |
| City<br><b>Irving</b>                                                                                                                                                     | State<br><b>TX</b> | Zip<br><b>75063</b>                                     | City<br><b>Irving</b> | State<br><b>TX</b>         |
| Secretary Name<br><b>Mark V. Beasley</b>                                                                                                                                  |                    | Treasurer Name<br><b>David R. Keepes</b>                |                       |                            |
| Street Address<br><b>8000 Bent Branch Drive</b>                                                                                                                           |                    | Street Address<br><b>8000 Bent Branch Drive</b>         |                       |                            |
| City<br><b>Irving</b>                                                                                                                                                     | State<br><b>TX</b> | Zip<br><b>75063</b>                                     | City<br><b>Irving</b> | State<br><b>TX</b>         |
| 9. NAMES AND ADDRESSES OF THE DIRECTORS (*X* BOX FOR ATTACHMENT) X <b>FILL IN SPACES BEFORE USING ATTACHMENTS</b>                                                         |                    |                                                         |                       |                            |
| Director Name<br><b>Sam Wyly</b>                                                                                                                                          |                    | Director Name<br><b>Charles J. Wyly, Jr.</b>            |                       |                            |
| Street Address<br><b>300 Crescent Court, Suite 1000</b>                                                                                                                   |                    | Street Address<br><b>300 Crescent Court, Suite 1000</b> |                       |                            |
| City<br><b>Dallas</b>                                                                                                                                                     | State<br><b>TX</b> | Zip<br><b>75201</b>                                     | City<br><b>Dallas</b> | State<br><b>TX</b>         |
| Director Name<br><b>Evan A. Wyly</b>                                                                                                                                      |                    | Director Name<br><b>Donald R. Miller</b>                |                       |                            |
| Street Address<br><b>300 Crescent Court, Suite 1000</b>                                                                                                                   |                    | Street Address<br><b>8000 Bent Branch Drive</b>         |                       |                            |
| City<br><b>Dallas</b>                                                                                                                                                     | State<br><b>TX</b> | Zip<br><b>75201</b>                                     | City<br><b>Irving</b> | State<br><b>TX</b>         |
| 10. SHARES AUTHORIZED (*X* BOX FOR ATTACHMENT) <input type="checkbox"/> 11. SHARES ISSUED (*X* BOX FOR ATTACHMENT) <input type="checkbox"/>                               |                    |                                                         |                       |                            |
| AUTHORIZED SHARES                                                                                                                                                         |                    | ISSUED SHARES                                           |                       |                            |
| Number of Shares                                                                                                                                                          | Class/Series       | Par Value                                               | Number of Shares      | Class/Series               |
| <b>52,000,000 SHS \$.10 PAR</b>                                                                                                                                           |                    |                                                         | <b>29,033,908</b>     | <b>Common</b>              |
|                                                                                                                                                                           |                    |                                                         |                       | <b>\$.10</b>               |

This report must be signed in ink by either the President, Vice President, Secretary, Assistant Secretary, Treasurer, Receiver or Trustee



File Date: Feb 12, 99  
Check No.: 1687279  
By: [Signature]  
FOR SECRETARY OF STATE USE ONLY

Under penalty of perjury, I declare and affirm that I have examined this report, including any accompanying schedules and statements, and that all statements contained herein are true and correct.

[Signature] Feb. 8 1999  
Signature of Officer Date  
**Richard T. Gruber**  
Print or Type Name of Officer  
**Vice President- Accounting**  
Title of Officer

MICHAELS STORES, INC.  
LIST OF OFFICERS & DIRECTORS  
BUSINESS ADDRESSES

| <u>DIRECTORS</u>                                                             | <u>POSITION HELD</u>                                |
|------------------------------------------------------------------------------|-----------------------------------------------------|
| Sam Wyly<br>300 Crescent Court<br>Suite 1000<br>Dallas, TX 75201             | Chairman of the Board                               |
| Charles J. Wyly, Jr.<br>300 Crescent Court<br>Suite 1000<br>Dallas, TX 75201 | Vice Chairman of the Board                          |
| Kelly W. Elliott<br>300 Crescent Court<br>Suite 1000<br>Dallas, TX 75201     | Director                                            |
| Michael C. French<br>300 Crescent Court<br>Suite 1000<br>Dallas, TX 75201    | Director                                            |
| Donald R. Miller, Jr.<br>8000 Bent Branch Drive<br>Irving, TX 75063          | Director and<br>Vice President - Market Development |
| Evan A. Wyly<br>300 Crescent Court<br>Suite 1000<br>Dallas, TX 75201         | Director                                            |
| F. Jay Taylor<br>2502 Tanglewood<br>Ruston, LA 71270                         | Director                                            |
| Richard E. Hanlon<br>22000 AOL Way<br>Dulles, VA 20166                       | Director                                            |

MICHAELS STORES, INC.  
LIST OF OFFICERS & DIRECTORS  
BUSINESS ADDRESSES

| <u>OFFICERS</u>                                                   | <u>POSITION HELD</u>                                    |
|-------------------------------------------------------------------|---------------------------------------------------------|
| R. Michael Rouleau<br>8000 Bent Branch Drive<br>Irving, TX 75063  | President<br>Chief Executive Officer                    |
| Bryan M. DeCordova<br>8000 Bent Branch Drive<br>Irving, TX 75063  | Executive Vice President<br>Chief Financial Officer     |
| Lawrence H. Fine<br>8000 Bent Branch Drive<br>Irving, TX 75063    | Executive Vice President<br>General Merchandise Manager |
| Duane E. Hiemenz<br>8000 Bent Branch Drive<br>Irving, TX 75063    | Executive Vice President - Store Operations             |
| Douglas B. Sullivan<br>8000 Bent Branch Drive<br>Irving, TX 75063 | Executive Vice President - Development                  |
| James F. Tucker<br>8000 Bent Branch Drive<br>Irving, TX 75063     | Executive Vice President<br>Chief Information Officer   |
| David A. Gary<br>8000 Bent Branch Drive<br>Irving, TX 75063       | Sr. Vice President - Logistics<br>and Distribution      |
| James C. Neustadt<br>8000 Bent Branch Drive<br>Irving, TX 75063   | Sr. Vice President - Advertising<br>and Marketing       |
| H. Kevin Rutherford<br>8000 Bent Branch Drive<br>Irving, TX 75063 | Senior Vice President -<br>Human Resources              |
| Leo Angiano<br>8000 Bent Branch Drive<br>Irving, TX 75063         | Vice President - Loss Prevention                        |

MICHAELS STORES, INC.  
LIST OF OFFICERS & DIRECTORS  
BUSINESS ADDRESSES  
POSITION HELD

OFFICERS

|                                                                      |                                                      |
|----------------------------------------------------------------------|------------------------------------------------------|
| Mark V. Beasley<br>8000 Bent Branch Drive<br>Irving, TX 75063        | Vice President<br>General Counsel<br>Secretary       |
| Stephen R. Borden<br>8000 Bent Branch Drive<br>Irving, TX 75063      | Vice President - Southeast Zone                      |
| Mark A. Emken<br>8000 Bent Branch Drive<br>Irving, TX 75063          | Vice President - Custom Framing                      |
| Richard T. Gruber<br>8000 Bent Branch Drive<br>Irving, TX 75063      | Vice President - Accounting                          |
| Christian J. Hey<br>8000 Bent Branch Drive<br>Irving, TX 75063       | Vice President - Merchandise<br>Planning and Control |
| Phillip D. Hixon<br>8000 Bent Branch Drive<br>Irving, TX 75063       | Vice President - Store Development                   |
| Christopher J. Holland<br>8000 Bent Branch Drive<br>Irving, TX 75063 | Vice President - Finance                             |
| Donald R. Miller, Jr.<br>8000 Bent Branch Drive<br>Irving, TX 75063  | Vice President - Market Development                  |
| Robert M. Spencer<br>8000 Bent Branch Drive<br>Irving, TX 75063      | Vice President - Northeast Zone                      |
| Wayne W. Stockton<br>8000 Bent Branch Drive<br>Irving, TX 75063      | Vice President - Merchandising                       |

MICHAELS STORES, INC.  
LIST OF OFFICERS & DIRECTORS  
BUSINESS ADDRESSES  
POSITION HELD

OFFICERS

John R. Sturdivant  
8000 Bent Branch Drive  
Irving, TX 75063

Vice President - Pacific Zone

Rick W. Tredinnick  
8000 Bent Branch Drive  
Irving, TX 75063

Vice President - Central Zone

Janet S. Morehouse  
8000 Bent Branch Drive  
Irving, TX 75063

Assistant Secretary

David R. Keepes  
8000 Bent Branch Drive  
Irving, TX 75063

Treasurer

\* Officers of the company, who are appointed by the Board of Directors, hold office until their successors are chosen and qualified, or until their death, resignation or removal.

MSI\_BUS.DOC 02/01/99



STATE OF RHODE ISLAND  
AND PROVIDENCE PLANTATIONS  
Office of the Secretary of State

James R. Lungevin, Secretary of State  
Corporations Division  
100 North Main Street, Providence, RI 02903-1335  
401-277-3040



**PROFIT CORPORATION ANNUAL REPORT FOR THE YEAR 1998**  
Filing Period: January 1-March 1 • Filing Fee: \$50.00

(FORM MUST BE TYPED IN BLACK)

1. Corporate ID No. 91008  
2. Name of Corporation Michaels Stores, Inc.  
3. Street Address Principal Business Office 8000 Bent Branch Drive  
City Irving State Texas Zip 75063  
4. Business Phone No. (972) 409-1300  
5. State of Incorporation Delaware  
6. SIC Code 5884

7. Brief Description of the Character of Business Conducted in Rhode Island  
Retail Sales - Arts & Craft Supplies, Household Items, Party & Gift Supplies

8. NAMES AND ADDRESSES OF THE OFFICERS (\*X\* BOX FOR ATTACHMENT) X

President Name R. Michael Rouleau  
Street Address 8000 Bent Branch Drive  
City Irving State Texas Zip 75063  
Secretary Name Mark V. Beasley  
Street Address 8000 Bent Branch Drive  
City Irving State Texas Zip 75063  
Exec. Vice President Name Douglas B. Sullivan  
Street Address 8000 Bent Branch Drive  
City Irving State Texas Zip 75063

Asst. Treasurer Name David Keeps  
Street Address 8000 Bent Branch Drive  
City Irving State Texas Zip 75063

9. NAMES AND ADDRESSES OF THE DIRECTORS (\*X\* BOX FOR ATTACHMENT) X

Director Name Sam Wyly  
Street Address 8000 Bent Branch Drive  
City Irving State Texas Zip 75063  
Director Name Charles J. Wyly, Jr.  
Street Address 300 Crescent Court, Suite 1000  
City Dallas State Texas Zip 75201

Director Name Dr. F. Jay Taylor  
Street Address 2502 Tanglewood  
City Ruston State LA Zip 71270  
Director Name Richard E. Hanlon  
Street Address 8619 Westwood Center Drive  
City Vienna State VA Zip 22182-2285

10. SHARES AUTHORIZED (\*X\* BOX FOR ATTACHMENT)

AUTHORIZED SHARES  
Number of Shares Class/Series Par Value  
2,000,000 Preferred \$.10  
50,000,000 Common \$.10

11. SHARES ISSUED (\*X\* BOX FOR ATTACHMENT)

ISSUED SHARES  
Number of Shares Class/Series Par Value  
None Preferred \$.10  
23,690,926 Common \$.10

This report must be signed in ink by either the President, Vice President, Secretary, Assistant Secretary, Treasurer, Receiver or Trustee

File Date: 3/1

Check No.: 1279368

By: KCB

FOR SECRETARY OF STATE USE ONLY

Under penalty of perjury I declare and affirm that I have examined this report, including any accompanying schedules and statements, and that all statements contained herein are true and correct.

Signature of Officer

Date

Christopher J. Holland

Vice President-Finance

Title of Officer

MICHAELS STORES, INC.  
RHODE ISLAND CORPORATE ID #91008  
LIST OF OFFICERS & DIRECTORS

DIRECTORS

POSITION HELD

Sam Wyly  
8000 Bent Branch Drive  
Irving, TX 75063

Charles J. Wyly, Jr  
Sterling Software  
300 Crescent Court  
Suite 1000  
Dallas, TX 75201

Dr. F. Jay Taylor  
2502 Tanglewood  
Ruston, LA 71270

Richard E. Hanlon  
America Online, Inc.  
8619 Westwood Center Dr.  
Vienna, VA 22182-2285

Michael C. French  
Maverick Capital  
8080 N. Central Expy, Ste 1300  
Dallas, TX 75206

Donald R. Miller, Jr.  
8000 Bent Branch Drive  
Irving, TX 75063

Evan A. Wyly  
Maverick Capital  
8080 N. Central Expy, Ste 1300  
Dallas, TX 75206

MICHAELS STORES, INC.  
RHODE ISLAND CORPORATE ID #91008  
LIST OF OFFICERS & DIRECTORS

| <u>OFFICERS</u>                                                                                          | <u>POSITION HELD</u>                                  |
|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------|
| Sam Wyly<br>8000 Bent Branch Drive<br>Irving, TX 75063                                                   | Chairman of the Board                                 |
| Charles J. Wyly, Jr.<br>Sterling Software<br>8080 N. Central Exp<br>Suite 1100, LB33<br>Dallas, TX 75206 | Vice Chairman of the Board                            |
| R. Michael Rouleau<br>8000 Bent Branch Drive<br>Irving, TX 75063                                         | President<br>Chief Executive Officer                  |
| Douglas B. Sullivan<br>8000 Bent Branch Drive<br>Irving, TX 75063                                        | Executive Vice President                              |
| Duane Hiemenz<br>8000 Bent Branch Drive<br>Irving, TX 75063                                              | Executive Vice President                              |
| Lawrence H. Fine<br>8000 Bent Branch Drive<br>Irving, TX 75063                                           | Executive Vice President                              |
| Bryan M. DeCordova<br>8000 Bent Branch Drive<br>Irving, TX 75063                                         | Executive Vice President<br>Chief Financial Officer   |
| Jim Tucker<br>8000 Bent Branch Drive<br>Irving, TX 75063                                                 | Executive Vice President<br>Chief Information Officer |
| David Gary<br>8000 Bent Branch Drive<br>Irving, TX 75063                                                 | Sr. Vice President of Logistics<br>and Distribution   |

MICHAELS STORES, INC.  
RHODE ISLAND CORPORATE ID #91008  
LIST OF OFFICERS & DIRECTORS

| <u>OFFICERS</u>                                                                           | <u>POSITION HELD</u>                           |
|-------------------------------------------------------------------------------------------|------------------------------------------------|
| Mark V. Beasley<br>8000 Bent Branch Drive<br>Irving, TX 75063                             | Vice President<br>General Counsel<br>Secretary |
| Donald R. Miller, Jr.<br>8000 Bent Branch Drive<br>Irving, TX 75063                       | Vice President - Market<br>Development         |
| Evan A. Wylly<br>Maverick Capital<br>8080 N. Central Expy., Ste. 1300<br>Dallas, TX 75206 | Vice President                                 |
| Phillip D. Hixon<br>8000 Bent Branch Drive<br>Irving, TX 75063                            | Vice President Store Administration            |
| Robert Spencer<br>8000 Bent Branch Drive<br>Irving, TX 75063                              | Vice President- Northeast Zone                 |
| Mark A. Emken<br>8000 Bent Branch Drive<br>Irving, TX 75063                               | Vice President- Southeast Zone                 |
| John R. Sturdivant<br>8000 Bent Branch Drive<br>Irving, TX 75063                          | Vice President- Pacific Zone                   |
| Rick Tredinnick<br>8000 Bent Branch Drive<br>Irving, TX 75063                             | Vice President- Central zone                   |
| Monty Reese<br>8000 Bent Branch Drive<br>Irving, TX 75063                                 | Vice President - Marketing and<br>Advertising  |

MICHAELS STORES, INC.  
RHODE ISLAND CORPORATE ID #91008  
LIST OF OFFICERS & DIRECTORS

OFFICERS

POSITION HELD

Wayne Stockton  
8000 Bent Branch Drive  
Irving, TX 75063

Vice President - Merchandising

Christopher J. Holland  
8000 Bent Branch Drive  
Irving, TX 75063

Vice President - Finance

Richard Gruber  
8000 Bent Branch Drive  
Irving, TX 75063

Vice President - Accounting

David J. Laroche  
8000 Bent Branch Drive  
Irving, TX 75063

Assistant Controller

Janet Morehouse  
8000 Bent Branch Drive  
Irving, TX 75063

Assistant Secretary

David Keepes  
8000 Bent Branch Drive  
Irving, TX 75063

Assistant Treasurer

\* Officers of the company, who are appointed by the Board of Directors, hold office until their successors are chosen and qualified, or until their death, resignation or removal.

**PROFIT CORPORATION ANNUAL REPORT 1997**  
Filing Period: January 1-March 1 • Filing Fee: \$50.00

(FORM MUST BE TYPED IN BLACK)



|                                                                                                                                                                            |              |                                                                |                    |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|----------------------------------------------------------------|--------------------|
| 1. Corporate ID No.<br><b>91008</b>                                                                                                                                        |              | 2. Name of Corporation<br><b>Michaels Stores, Inc.</b>         |                    |
| 3. Street Address Principal Business Office<br><b>8000 Bent Branch Dr.</b>                                                                                                 |              | City<br><b>Irving</b>                                          | State<br><b>TX</b> |
| Zip<br><b>75063</b>                                                                                                                                                        |              | 5. State of Incorporation<br><b>DELAWARE</b>                   |                    |
| 7. Brief Description of the Character of Business Conducted in Rhode Island<br><b>Retail Sales of Arts &amp; Crafts Supplies, Household Items, Party &amp; Gift Supply</b> |              |                                                                |                    |
| 8. NAMES AND ADDRESSES OF THE OFFICERS (*X* BOX FOR ATTACHMENT)                                                                                                            |              |                                                                |                    |
| President Name<br><b>Douglas B. Sullivan</b>                                                                                                                               |              | Vice President Name<br><b>Kristen L. Magnuson</b>              |                    |
| Street Address<br><b>8000 Bent Branch Dr.</b>                                                                                                                              |              | Street Address<br><b>8000 Bent Branch Dr.</b>                  |                    |
| City<br><b>Irving</b>                                                                                                                                                      |              | City<br><b>Irving</b>                                          |                    |
| State<br><b>TX</b>                                                                                                                                                         |              | State<br><b>TX</b>                                             |                    |
| Zip<br><b>75063</b>                                                                                                                                                        |              | Zip<br><b>75063</b>                                            |                    |
| Secretary Name<br><b>Mark V. Beasley</b>                                                                                                                                   |              | Asst. Treasurer Name<br><b>David Keppes</b>                    |                    |
| Street Address<br><b>8000 Bent Branch DR</b>                                                                                                                               |              | Street Address<br><b>8000 Bent Branch Dr.</b>                  |                    |
| City<br><b>Irving</b>                                                                                                                                                      |              | City<br><b>Irving</b>                                          |                    |
| State<br><b>TX</b>                                                                                                                                                         |              | State<br><b>TX</b>                                             |                    |
| Zip<br><b>75063</b>                                                                                                                                                        |              | Zip<br><b>75063</b>                                            |                    |
| 9. NAMES AND ADDRESSES OF THE DIRECTORS (*X* BOX FOR ATTACHMENT)                                                                                                           |              |                                                                |                    |
| Director Name<br><b>Sam Wyly</b>                                                                                                                                           |              | Director Name<br><b>Charles J. Wyly, Jr.</b>                   |                    |
| Street Address<br><b>8000 Bent Branch Dr.</b>                                                                                                                              |              | Street Address<br><b>8080-N.-Central Exp. Suite 1100, LB33</b> |                    |
| City<br><b>Irving</b>                                                                                                                                                      |              | City<br><b>Dallas</b>                                          |                    |
| State<br><b>TX</b>                                                                                                                                                         |              | State<br><b>TX</b>                                             |                    |
| Zip<br><b>75063</b>                                                                                                                                                        |              | Zip<br><b>75206</b>                                            |                    |
| Director Name<br><b>Dr. F. Jay Taylor</b>                                                                                                                                  |              | Director Name<br><b>Richard E. Hanlon</b>                      |                    |
| Street Address<br><b>2502 Tanglewood</b>                                                                                                                                   |              | Street Address<br><b>8619 Westwood Center Dr.</b>              |                    |
| City<br><b>Ruston</b>                                                                                                                                                      |              | City<br><b>Vienna</b>                                          |                    |
| State<br><b>LA</b>                                                                                                                                                         |              | State<br><b>VA</b>                                             |                    |
| Zip<br><b>71270</b>                                                                                                                                                        |              | Zip<br><b>22182-2285</b>                                       |                    |
| 10. SHARES AUTHORIZED AND ISSUED (*X* BOX FOR ATTACHMENT)                                                                                                                  |              |                                                                |                    |
| AUTHORIZED SHARES                                                                                                                                                          |              | ISSUED SHARES                                                  |                    |
| Number of Shares                                                                                                                                                           | Class/Series | Number of Shares                                               | Class/Series       |
| <b>52,000,000 SHS \$10 PAR</b>                                                                                                                                             |              | <b>23,504,110</b>                                              | <b>Common</b>      |
|                                                                                                                                                                            |              |                                                                | <b>Preferred</b>   |

This report must be signed in ink by either the President, Vice President, Secretary, Assistant Secretary, Treasurer, Receiver or Trustee



\* 9 1 0 0 8 \*

File Date: **2/11/97**

Check No.: **808359**

By: **CC**

FOR SECRETARY OF STATE USE ONLY

Under penalty of perjury, I declare and affirm that I have examined this report, including any accompanying schedules and statements, and that all statements contained herein are true and correct.

Signature of Officer  
**Kristen L. Magnuson**

Date

Print or Type Name of Officer  
**Kristen L. Magnuson**

Vice President  
**Michael J. ...**

MICHAELS STORES, INC.  
LIST OF OFFICERS & DIRECTORS  
FEIN 75 - 1943604

DIRECTORS

POSITION HELD

Sam Wyly  
8000 Bent Branch Drive  
Irving, TX 75063

Chairman of the Board

Charles J. Wyly, Jr.  
Sterling Software  
8080 N. Central Exp  
Suite 1100, LB33  
Dallas, TX 75206

Vice Chairman of the Board

Dr. F. Jay Taylor  
2502 Tanglewood  
Ruston, LA 71270

Richard E. Hanlon  
America Online, Inc.  
8619 Westwood Center Dr.  
Vienna, VA 22182-2285

Michael C. French  
Maverick Capital  
8080 N. Central Expy, Ste 1300  
Dallas, TX 75206

Donald R. Miller, Jr.  
8000 Bent Branch Drive  
Irving, TX 75063

Vice President-Market Development

Evan A. Wyly  
Maverick Capital  
8080 N. Central Expy, Ste 1300  
Dallas, TX 75206

Vice President

MICHAELS STORES, INC.  
LIST OF OFFICERS & DIRECTORS  
FEIN 75 - 1943604

| <u>OFFICERS</u>                                                                                          | <u>POSITION HELD</u>                                |
|----------------------------------------------------------------------------------------------------------|-----------------------------------------------------|
| Sam Wyly<br>8000 Bent Branch Drive<br>Irving, TX 75063                                                   | Chairman of the Board                               |
| Charles J. Wyly, Jr.<br>Sterling Software<br>8080 N. Central Exp<br>Suite 1100, LB33<br>Dallas, TX 75206 | Vice Chairman of the Board                          |
| Michael Rouleau<br>8000 Bent Branch Drive<br>Irving, TX 75063                                            | Chief Executive Officer                             |
| Douglas B. Sullivan<br>8000 Bent Branch Drive<br>Irving, TX 75063                                        | President<br>Chief Operating Officer                |
| Duane Heimenz<br>8000 Bent Branch Drive<br>Irving, TX 75063                                              | Executive Vice President                            |
| R. Don Morris<br>8000 Bent Branch Drive<br>Irving, TX 75063                                              | Executive Vice President<br>Chief Financial Officer |
| Mark V. Beasley<br>8000 Bent Branch Drive<br>Irving, TX 75063                                            | Vice President<br>General Counsel<br>Secretary      |
| Tony J. Chron<br>8000 Bent Branch Drive<br>Irving, TX 75063                                              | Vice President-Real Estate                          |
| William Dandy<br>8000 Bent Branch Drive<br>Irving, TX 75063                                              | Vice President-Advertising                          |
| Larry Fine<br>8000 Bent Branch Drive<br>Irving, TX 75063                                                 | Executive Vice President                            |

MICHAELS STORES, INC.  
LIST OF OFFICERS & DIRECTORS  
FEIN 75 - 1943604

| <u>OFFICERS</u>                                                                        | <u>POSITION HELD</u>                |
|----------------------------------------------------------------------------------------|-------------------------------------|
| Phillip D. Hixon<br>8000 Bent Branch Drive<br>Irving, TX 75063                         | Vice President-Store Administration |
| Kristen L. Magnuson<br>8000 Bent Branch Drive<br>Irving, TX 75063                      | Vice President-Finance and Planning |
| Donald R. Miller, Jr.<br>8000 Bent Branch Drive<br>Irving, TX 75063                    | Vice President-Market Development   |
| Colby Springer<br>8000 Bent Branch Drive<br>Irving, TX 75063                           | Vice President-Information Services |
| John Rittenhouse<br>8000 Bent Branch Drive<br>Irving, TX 75063                         | Vice President-Distribution         |
| Evan A. Wyly<br>Maverick Capital<br>8080 N. Central Expy, Ste 1300<br>Dallas, TX 75206 | Vice President                      |
| Will Clark<br>8000 Bent Branch Drive<br>Irving, TX 75063                               | Vice President-Central Zone         |
| Ron Mapp<br>8000 Bent Branch Drive<br>Irving, TX 75063                                 | Vice President-Northeast Zone       |
| Mark Emken<br>8000 Bent Branch Drive<br>Irving, TX 75063                               | Vice President- Southeast Zone      |

MICHAELS STORES, INC.  
LIST OF OFFICERS & DIRECTORS  
FEIN 75 - 1943604

OFFICERS

POSITION HELD

Rick Sturdivant  
8000 Bent Branch Drive  
Irving, TX 75063

Vice President-Pacific Zone

Janet Morehouse  
8000 Bent Branch Drive  
Irving, TX 75063

Assistant Secretary

David Keepes  
8000 Bent Branch Drive  
Irving, TX 75063

Assistant Treasurer