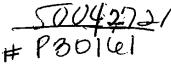
2005 FOR PROFIT CORPORATION **ANNUAL REPORT**

Apr 22, 2005 8:00 am Secretary of State DOCUMENT # P30161 ' 04-22-2005 90309 047 ***150.00 1. Entity Name MICHAELS STORES, INC. Principal Place of Business Mailing Address 8000 BENT BRANCH DR 8000 BENT BRANCH DR IRVING, TX 75063 IRVING, TX 75063 2. Principal Place of Business 3. Mailing Address Suite, Apt. #, etc. Suite, Apt. #, etc. 04062005 Chg-P CR2E034 (10/03) City & State City & State 4. FELNumber Applied For 75-1943604 Not Applicable Zip Country Zip Country \$8.75 Additional 5. Certificate of Status Desired Fee Required 6. Name and Address of Current Registered Agent 7. Name and Address of New Registered Agent Name CT CORPORATION SYSTEM Street Address (P.O. Box Number is Not Acceptable) 1200 S. PINE ISLAND ROAD PLANTATION, FL 33324 Zip Code 8. The above named entity submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida. I am familiar with, and accept the obligations of registered agent. Signature, typed or printed name of registered agent and title if applicable. - (NOTE: Recistered Agent signature required when reinstating) DATE 1 9. Election Campaign Financing \$5.00 May Be FILE NOW!!! FEE IS \$150.00 Trust Fund Contribution. After May 1, 2005 Fee will be \$550.00 Added to Fees OFFICERS AND DIRECTORS 10. ... : ADDITIONS/CHANGES TO OFFICERS AND DIRECTORS IN 11 CEOP . . . Vice President - Tax TITLE ☐ Defete TITLE ROULEAU, MICHAEL NAME NAME Teri J. Williams Bent Branch Drive STREET ADDRESS 8000 BENT BRANCH STREET ADDRESS 8000 CITY-ST-ZIP **IRVING, TX 75063** CITY-ST-71P Irving, TX 75063 VCOB TITLE ☐ Delete TITLE Channe ☐ Addition WYLY, SAM NAME NAME 300 CRESCENT CT- STE 1000 STREET ADDRESS STREET ADDRESS CITY-ST-ZIP DALLAS, TX 75201 CITY-ST-ZIP **EVCF** ☐ Delete TITLE TITLE ☐ Change ☐ Addition NAME BOYER, JEFFREY NAME 8000 BENT BRANCH DR STREET ADDRESS STREET ADDRESS CITY-ST-ZIP **IRVING, TX 75063** CITY-ST-ZIP **VPS** ☐ Delete JID F _ 🔲 Change ☐ Addition BEASLEY, MARK V. NAME NAME 8000 BENT BRANCH DR STREET ADDRESS STREET ADDRESS CITY-ST-7P **IRVING, TX 75063** CITY-ST-7IP TITLE ☐ Delete □ Change ☐ Addition NAME HOLLAND, CHRISTOPHER J. NAME 8000 BENT BRANCH DR STREET ADDRESS STREET ADDRESS CITY-ST-ZIP IRVING, TX 75063 CITY-ST-ZIP TITLE Delete ☐ Change ☐ Addition NAME GRUBER, RICHARD T. STREET ADDRESS 8000 BENT BRANCH DR STREET ADDRESS CITY-ST-29P IRVING: TX 75063 CITY-ST-ZIP hualify for the exemption stated in Section 119.07(3)(i), Florida Statutes. I further certify that the information and that my signature shall have the same legal effect as if made under oath; that I am an officer or director his report as required by Chapter 607, Florida Statutes; and that my name appears in Block 10 or Block 11 if. 12. I hereby certify that the information supplied with this filing does no indicated on this report or supplemental report is true and accurate of the corporation or the receiver or trustee empowered to execute changed, or on an attachment with an address, with all other 972-401-1300

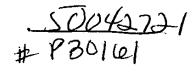
FILED

ATTACHMENT Inc. List of Officers and Directors



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

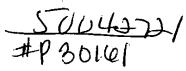
ATTACHMENT Michaels Stores, Inc. List of Officers and Directors



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

ATTACHMENT Michaels Stores, Inc.

Michaels Stores, Inc. List of Officers and Directors



Officers	Position Held	Date Taken Office
Alana O'Connell 8000 Bent Branch Drive Irving, TX 75063	Vice President – Finance and Corporate Controlle	04/12/04 r
Teri J. Williams 8000 Bent Branch Irving, TX 75063	Vice President – Tax	03/25/04
Marjorie Powell 8000 Bent Branch Drive Irving, TX 75063	Vice President and Assistant General Councel	03/27/2005
Donald R. Miller, Jr. 8000 Bent Branch Drive Irving, TX 75063	Vice President Market Development	12/05/90
Phillip D. Hixon 8000 Bent Branch Drive Irving, TX 75063	Vice President – Store Administration	03/14/94
Stephen P. Conway 8000 Bent Branch Drive Irving, TX 75063	Vice President – Southeast Zone	01/29/01
Nicholas B. Crombie 8000 Bent Branch Drive Irving, TX 75063	Vice President – Northeast Zone	01/07/02
Thomas J. Making 8000 Bent Branch Drive Irving, TX 75063	Vice President - Northern Zone	01/07/02
John Melnick 8000 Bent Branch Drive Irving, TX 75063	Vice President - Mid Atlantic Zo	one 04/20/03
Rick Kominski 8000 Bent Branch Drive Irving, TX 75063	Vice President – Pacific Zone	8/18/02
Ralph Nemeth 8000 Bent Branch Drive Irving, TX 75063	Vice-President – Southwest Zor	ne 08/02/04



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<u>Officers</u>	Position Held	Date Taken Office
Christopher J. Holland 8000 Bent Branch Drive Irving, TX 75063	Vice President – Finance	01/23/98
Robert Girling 8000 Bent Branch Drive Irving, TX 75063	Vice President – Store Proces	sses 01/31/00
Tom Bazzone 8000 Bent Branch Drive Irving, TX 75063	President - Recollections and STAR Wh	05/10/04 olesale
Walt Asbury 8000 Bent Branch Drive Irving, TX 75063	Vice President Space Planning	04/20/03
Gale D. Binder 8000 Bent Branch Drive Irving, TX 75063	Vice President Systems Development	01/19/98
Douglas C. Marker 8000 Bent Branch Drive Irving, TX 75063	Vice President Loss Prevention	04/30/01
Theodore J. Layne 8000 Bent Branch Drive Irving, TX 75063	Vice President- Technical Services	11/17/03
Shawn Hearn 8000 Bent Branch Irving, TX 75063	Vice President- Field Human Resources	11/18/02
Dan Meyer 8000 Bent Branch Irving, TX 75063	Vice President Store Planning & Analysis	03/26/03
Janet S. Morehouse 8000 Bent Branch Drive Irving, TX 75063	Assistant Secretary	06/15/92

ATTACHMENT

Michaels Stores, Inc. List of Officers and Directors

50042721 #P30161

<u>Officers</u>	Position Held	Date Taken Office
David R. Keepes 8000 Bent Branch Drive Irving, TX 75063	Treasurer	04/07/94
Jeff Wellen 8000 Bent Branch Drive Irving, TX 75063	Head of Strategic Planning and Initiatives, Office of the CEO	02/03/02
Thomas Melito 8000 Bent Branch Drive Irving, TX 75063	Assistant Treasurer	10/29/04
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 3/27/05