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**NEWS RELEASE**  
**FOR IMMEDIATE RELEASE**

**Michaels Stores, Inc. Fourth Quarter and Fiscal 2011 Results Call Scheduled for March 15th**

IRVING, Texas – March 14, 2012 – Michaels Stores, Inc. (the “Company”) announced that it will host a conference call at 8:00 a.m. Central time on Thursday, March 15, 2012. Those who wish to participate in the call may do so by dialing 866-425-6198, conference ID# 35701253. Any interested party will also have the opportunity to access the call via the internet at [www.michaels.com](http://www.michaels.com). To listen to the live call, please go to the website at least 15 minutes early to register and download any necessary audio software. A recording will be available for 30 days after the date of the event. Recordings may be accessed at [www.michaels.com](http://www.michaels.com) or by phone at 800-642-1687, PIN # 35701253.

Michaels Stores, Inc. is North America’s largest specialty retailer of arts, crafts, framing, floral, wall décor and seasonal merchandise for the hobbyist and do-it-yourself home decorator. As of March 13, 2012, the Company owns and operates 1,066 Michaels stores in 49 states and Canada, and 130 Aaron Brothers stores.

This press release is also available on the Michaels Stores, Inc. website ([www.michaels.com](http://www.michaels.com)).