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THE MICHAELS COMPANIES

Michaels Alerts Customers of Potential Debit and Credit Card Fraud

IRVING, Texas, May 4, 2011 /PRNewswire/ -- Michaels Stores, Inc. has learned that PIN pad tampering may have occurred in its Chicago-area stores and that customer credit and debit card information may have been compromised.

The company was contacted this week by banking and law enforcement authorities after some fraudulent debit card transactions were reported over the weekend. Authorities believe the fraudulent transactions may be linked to legitimate transactions in Chicago-area Michaels stores.

Consumers who have purchased items from a Michaels store with a debit or credit card are encouraged to monitor their statements, report any suspicious account activity, and change any PIN numbers and other account security settings. Consumers who believe their accounts were used without authorization should contact the card issuer directly. More consumer protection tips are available at the Federal Trade Commission website at <http://www.ftc.gov/bcp/edu/pubs/consumer/alerts/alt150.shtm>.

The company is working to assist authorities in the investigation. For additional information and updates, visit Michaels website at www.michaels.com.

About Michaels

Irving, Texas-based Michaels Stores, Inc. is North America's largest specialty retailer of arts, crafts, framing, floral, wall decor, and seasonal merchandise for the hobbyist and do-it-yourself home decorator. The company currently owns and operates more than 1,045 Michaels stores in 49 states and Canada, and over 140 Aaron Brothers stores, and produces ten exclusive private brands including Recollections®, Studio Decor™, Bead Landing®, Creatology®, Ashland™, Celebrate It®, Art Minds®, Artist's Loft®, Craft Smart® and Loops & Threads™. For more information visit www.Michaels.com

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SOURCE Michaels Stores, Inc.