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FORM 10-Q
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
QUARTERLY
REPORT UNDER SECTION 13 OR
15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

For quarter ended June 30, 1996

Commission file number 1-19254

Lifetime Hoan Corporation
(Exact name of registrant as specified in its charter)

Delaware 11-2682486
(State or other jurisdiction of incorporation or organization) (I.R.S.
Employer Identification No.)

One Merrick Avenue, Westbury, NY 11590
(Address of principal executive offices) (Zip
Code)

Registrant's telephone number, including area code (516) 683-
6000

Not applicable
(Former name, former address and former fiscal year, if changed
since last report)

Indicate by check mark whether the registrant (1) has
filed all reports required to be filed by Section 13 or
15(d) of the Securities Exchange Act of 1934 during the
preceding 12 months (or for such shorter periods that the
registrant was required to file such reports), and (2)
has been subject to such filing requirements for the past
90 days.
Yes X No

APPLICABLE ONLY TO CORPORATE ISSUERS
Indicate the number of shares outstanding of each of the issuer's
classes of common stock, as of the latest practicable date. Common
Stock, \$.01 Par Value 11,273,199 shares outstanding as of
July 31, 1996

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LIFETIME HOAN CORPORATION

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ITEM 1. FINANCIAL STATEMENTS

CONDENSED CONSOLIDATED BALANCE SHEETS

LIFETIME HOAN CORPORATION

	June 30,	December
	1996	31,
	(unaudited	1995
)	(Note)
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$476,019	
\$89,797		
Accounts receivable, less allowances of \$692,000		
(1996)		
and \$663,000 (1995)	11,597,481	
12,682,401		
Merchandise inventories	43,647,308	
43,337,000		
Prepaid expenses	5,241,898	
4,578,813		
Deferred income taxes	1,116,000	
1,186,000		
Other current assets	1,401,798	
695,241		
TOTAL CURRENT ASSETS	63,480,504	
62,569,252		
PROPERTY AND EQUIPMENT, at cost, net of		
accumulated depreciation		
and amortization of \$3,362,714 (1996) and	8,750,026	
7,882,166		
\$2,841,202 (1995)		
EXCESS OF COST OVER NET ASSETS ACQUIRED, net of		
accumulated amortization of \$740,700 (1996) and	1,938,502	
1,971,102		
\$708,100 (1995)		
OTHER INTANGIBLES, net of accumulated		
amortization of		
\$140,312 (1996) and \$24,000 (1995)	11,414,052	
2,452,748		
OTHER ASSETS	925,697	
880,766		
	\$86,508,78	
\$75,756,03		

1

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LIABILITIES AND STOCKHOLDERS' EQUITY

CURRENT LIABILITIES

Accounts payable and trade acceptances	\$3,485,442
\$3,072,401	
Accrued expenses	5,410,192
5,931,414	
Income taxes	0
232,447	
Short term borrowings	12,500,000
4,600,000	
TOTAL CURRENT LIABILITIES	21,395,634
13,836,262	

STOCKHOLDERS' EQUITY

Series B Preferred Stock, \$1 par value,
authorized 2,000,000
shares; none issued

Common Stock, \$.01 par value, authorized
25,000,000 shares;

issued and outstanding 11,273,199 (1996) and 112,732
112,573

11,257,276 (1995)

Paid-in capital 61,205,420

61,103,589

Retained earnings 4,788,500

1,845,007

66,106,652

63,061,169

Less:

Notes receivable for shares issued to 908,064

1,048,064

stockholders

Deferred compensation 85,441

93,333

65,113,147

61,919,772

\$86,508,78

\$75,756,03 1

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Note: The Balance Sheet at December 31, 1995 has been derived from the audited financial statements at that date but does not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements.

See notes to condensed consolidated financial statements.

CONDENSED CONSOLIDATED STATEMENTS OF INCOME

(UNAUDITED)

LIFETIME HOAN CORPORATION

Ended	Three Months Ended		Six Months
	June 30,		June 30,
	1996	1995	1996
1995			
Net sales	\$20,990,9	\$15,555,8	\$40,264,
\$34,233,9			
	20	34	318
20			
Cost of sales	10,895,17	8,251,967	21,074,8
17,915,01			
	1		21
3			
	10,095,74	7,303,867	19,189,4
16,318,90			
	9		97
7			
Selling, general and	7,801,227	5,650,046	14,120,2
11,774,32			
administrative expenses			30
7			

INCOME FROM OPERATIONS	2,294,522	1,653,821	5,069,26
4,544,580			7
Other (income) deductions:			
Interest expense	270,949	17,863	334,535
65,734			
Other (income), net	(21,019)	(41,936)	(53,761)
(97,341)			
INCOME BEFORE INCOME TAXES	2,044,592	1,677,894	4,788,49
4,576,187			3
Provision for federal, state and local income taxes	775,000	655,000	1,845,00
1,787,000			0
NET INCOME	\$1,269,59	\$1,022,89	\$2,943,4
\$2,789,18			
	2	4	93
7			
NET INCOME PER SHARE	\$0.11	\$0.09	\$0.26
\$0.24			
WEIGHTED AVERAGE SHARES OUTSTANDING	11,533,34	11,677,29	11,531,3
11,689,29			
	9	3	20
8			

See notes to condensed consolidated financial statements

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS'

EQUITY (UNAUDITED)

LIFETIME HOAN CORPORATION

	Common Stock		Paid-in	Retained	Notes	Deferr
	Shares	Amount	Capital	Earnings	Receivable from Stockholders	Compens on
ed						
ati	Total					
Balance at						
December 31,	11,257,2	\$112,5	\$61,103,5	\$1,845,00	(\$1,048,064)	(\$93,3
33)						
\$61,919,7 1995			76		73 89	7
72						
Exercise of stock	14,865	148	95,695			
95,843						
options						

Exercise of 6,147 warrants	1,058	11	6,136			
Net income for the six months ended June 30, 2,943,493 1996				2,943,493		
Repayment of note receivable 140,000					140,000	
Amortization of deferred 892 7,892 compensation						7,
Balance at June 30, 41) \$65,113,1 1996 47	11,273,1	\$112,7	\$61,205,4	\$4,788,50	(\$908,064)	(\$85,4
	99	32	20	0		

See notes to condensed consolidated financial statements.

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED)
LIFETIME HOAN CORPORATION

	Six Months Ended June 30, 30, 1996	Six Months Ended June 1995
OPERATING ACTIVITIES		
Net income	\$2,943,493	
		7 Adjustments to
reconcile net income to net cash provided by / (used in) operating activities:		
Depreciation and amortization	682,336	
Amortization of deferred compensation	7,892	
Deferred tax (benefit)	70,000	
Provision for losses on accounts receivable	236,073	
Changes in operating assets and liabilities:		
Accounts receivable	848,847	

Merchandise inventories	(310,308)	
(12,437,0		
00) Prepaid expenses, other current assets		
and other assets	(1,414,57	
(124,367)		
	3)	
Accounts payable and trade acceptances		
and accrued expenses	(108,181)	
(236,413)		
Income taxes payable	(232,447)	
(900,650)		
NET CASH PROVIDED BY / (USED IN)		
OPERATING ACTIVITIES	2,723,132	
(6,396,25		
0)		
INVESTING ACTIVITIES		
Purchase of property and equipment, net	(1,401,28	
(393,850)		
	4)	
Purchase of intangibles	(9,077,61	-
	6)	
NET CASH (USED IN)		
INVESTING ACTIVITIES	(10,478,9	
(393,850)		
	00)	
FINANCING ACTIVITIES		
Proceeds from short term borrowings, net	7,900,000	
4,000,000		
Proceeds from the exercise of warrants	6,147	
43,448		
Proceeds from the exercise of stock	95,843	
215,179		
options		
Repayment of note receivable	140,000	-
NET CASH PROVIDED BY		
FINANCING ACTIVITIES	8,141,990	
4,258,627		
INCREASE / (DECREASE) IN CASH AND CASH		
EQUIVALENTS	386,222	
(2,531,47		
3) Cash and cash equivalents at beginning of	89,797	
2,724,429		
period		
CASH AND CASH EQUIVALENTS AT END OF	\$476,019	
\$192,956		
PERIOD...		

See notes to condensed consolidated
financial statements

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED)
LIFETIME HOAN CORPORATION

Note A - Basis of PresentationThe accompanying unaudited
condensed consolidated financial statements have been prepared
in accordance with generally accepted accounting principles for int
erim
financial information and with the instructions to Form 10-Q

and

Article 10 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation have been included. Operating results for the six month period ended June 30, 1996 are not necessarily indicative of the results that may be expected for the year ended December 31, 1996. For further information, refer to the financial statements and footnotes thereto included in the Company's annual report on Form 10-K for the year ended December 31, 1995.

Note B - Inventories

Merchandise inventories, principally finished goods, are recorded at the lower of cost (first-in, first-out basis) or market.

Note C - Line of Credit Agreement

The Company has available an unsecured \$25,000,000 line of credit with a bank (the "Line") which may be used for short term borrowings or letters of credit. As of June 30, 1996, the Company had \$12,500,000 of borrowings and \$8,642,000 of letters of credit outstanding. The line is cancelable by either party at any time. Borrowings under the Line bear interest payable daily at a negotiated short term borrowing rate (6.625% at June 30, 1996). The Company is charged a nominal fee on the entire Line.

Note D - Capital Stock

Net Income Per Share: Net income per common share is based on net income divided by the weighted average number of common shares and equivalents outstanding during the periods.

As of June 30, 1996, 698,732 shares of Common Stock have been reserved for issuance upon the exercise of options.

Note E - Farberware Acquisition

On April 2, 1996, the Company acquired certain assets of Farberware, Inc. ("Farberware"). Under the terms of a joint venture agreed to by the Company and Syratech Corporation, the Company acquired a 99 year, royalty-free, exclusive right to use the Farberwarer name in connection with the product lines covered by its existing license agreement with Farberware. The Company also acquired all of the Farberwarer outlet stores. Rights to license the Farberwarer name for use by third parties are to be held by a joint venture, owned equally by the Company and a wholly owned subsidiary of Syratech Corporation. The purchase price consists of cash of \$9.5 million plus the value of the outlet store inventory (estimated to be \$3,100,000).

Note F - Subsequent Events

In July 1996, the Company issued incentive stock options to purchase 207,000 shares of common stock at \$10.725, representing 110% of the market value at the date of the grant, to three officers of the Company.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF
FINANCIAL CONDITION AND RESULTS OF OPERATIONS
RESULTS OF OPERATIONS

The following table sets forth the operating data of the Company as a percentage of net sales for the periods indicated below.

Three Months Ended	Six Months Ended
-----------------------	---------------------

	June 30,		June 30,	
	1996	1995	1996	1995
Net sales	100.	100.	100.0	100.
%				
	0	0		0
Cost of sales	51.9	53.1	52.3	52.3
Gross profit	48.1	47.0	47.7	47.7
Selling, general and administrative expenses	37.2	36.3	35.1	34.4
Income from operations	10.9	10.7	12.6	13.3
Other (income), expense	1.2	(0.2)	0.7	(0.1)
))
Income before income taxes	9.7	10.8	11.9	13.4
Income taxes	3.7	4.3	4.6	5.2
Net Income	6.1	6.6	7.3	8.2
%				

Three Months Ended June 30, 1996
Compared to Three Months ended June 30, 1995

Net SalesNet sales for the three months ended June 30, 1996 were \$21.0 million, an increase of \$5.4 or 34.9% from the comparable 1995 period. The sales growth was primarily due to net sales from the recently acquired Farberware Outlet Stores, net sales from the new Hoffritzr line and increased sales in the Smart Choice line. Gross Profit

Gross profit for the three months ended June 30, 1996 was \$10.1 million, an increase of \$2.8 million or 38.2% over the comparable 1995 period. Gross profit as a percentage of net sales was 48.1% as compared to 47.0% for the 1995 period. This increase is primarily due to a reduction of royalty expense due to the Farberware acquisition, partially offset by changes in product mix.

Selling, General and Administrative Expenses

Selling, general and administrative expenses for the three months ended June 30, 1996 were \$7.8 million, an increase of \$2.2 million or 38.1% from the comparable 1995 period. Selling, general and administrative expenses as a percentage of net sales were 37.2% during this three month period in 1996 as compared to 36.3% for the 1995 period. This percentage increase is primarily attributable to the operations of the Farberware Outlet Stores, partially offset by a decrease in personnel related costs.

Six Months Ended June 30, 1996
Compared to Six Months ended June 30, 1995

Net SalesNet sales for the six months ended June 30, 1996 were \$40.3 million, an increase of \$6.0 million or 17.6% from the comparable 1995 period. The sales growth was primarily due to net sales from the recently acquired Farberware Outlet Stores, net sales from the new Hoffritzr line and increased sales in the Smart Choice line.

Gross Profit

Gross profit for the six months ended June 30, 1996 was \$19.2 million, an increase of \$2.9 million or 17.6% over the comparable 1995 period. Gross profit as a percentage of net sales remained constant at 47.7% for the six months ended June 30, 1996 and June 30, 1995.

Selling, General and Administrative Expenses

Selling, general and administrative expenses for the six months ended June 30, 1996 were \$14.1 million, an increase of \$2.3 million or 19.9% from the comparable 1995 period. Selling, general and administrative expenses as a percentage of net sales were 35.1% during this six month period in 1996 as compared to 34.4% for the 1995 period. This percentage increase is primarily attributable to the operations of the Farberware Outlet Stores, partially offset by a decrease in personnel related costs.

LIQUIDITY AND CAPITAL RESOURCES

The Company has available an unsecured \$25,000,000 line of credit with a bank (the "Line") which may be used for short term borrowings or letters of credit.

Borrowings under the Line bear interest payable daily at a negotiated short term borrowing rate (6.625% at June 30, 1996). The Company is charged a nominal fee on the entire Line. As of June 30, 1996, the Company had \$12,500,000 of borrowings and \$8,642,000 of letters of credit outstanding under the Line and, as a result, the availability under the Line was \$3,858,000. The Line is cancelable by either party at any time.

At June 30, 1996, the Company had cash and cash equivalents of \$476,000 versus \$90,000 at December 31, 1995, an increase of \$386,000. The increase is primarily attributable to the Company's decreased accounts receivable offset by an increase in prepaid expenses, other current assets, and other assets.

The purchase of the Farberware acquisition was funded by short term borrowings which were subsequently reduced by income from operations. The purchase price consists of cash of \$9.5 million plus the value of the outlet store inventory (estimated to be \$3,100,000).

Products are sold to retailers primarily on 30-day credit terms, and to distributors primarily on 60-day credit terms.

The Company believes that its cash and cash equivalents, internally generated funds and its existing credit arrangements will be sufficient to finance its operations for the next 12 months.

The results of operations of the Company for the periods discussed have not been significantly affected by inflation or foreign currency fluctuation. The Company negotiates its purchase orders with its foreign manufacturers in United States dollars. Thus, notwithstanding any fluctuation in foreign currencies, the Company's cost for any purchase order is not subject to change after the time the order is placed. However, the weakening of the United States dollar against local currencies could lead certain manufacturers to increase their United States dollar prices for products. The Company believes it would be able to compensate for any such price increase.

PART II - OTHER INFORMATION

Item 4. Submission of Matters to a Vote of Security-Holders.

The Company's annual meeting of stockholders was held on June 11, 1996. At the meeting, all five director nominees were elected and the appointment of Ernst & Young LLP as independent auditors was ratified.

(a) The following directors were elected for a one-year term by the votes indicated:

	FOR	AGAINST
ABSTAIN Milton L. Cohen	9,483,424	46,188
0 Jeffrey Siegel	9,483,424	46,188
0		
Craig Phillips	9,483,924	45,688
0		
Ronald Shiftan	9,484,124	45,488
0		
Howard	9,479,137	50,475
0		
Bernstein		

(b) The appointment of Ernst & Young LLP was ratified by the following vote:

	FOR	AGAINST
ABSTAIN		
	9,519,301	4,811
5,500		

(c) The Lifetime Hoan Corporation 1996 Incentive Stock Option Plan was ratified by the following vote:

	FOR	AGAINST
ABSTAIN		
	8,186,798	263,260
1,037,452		

Broker no vote - 42,102.

(d) The Lifetime Hoan Corporation 1996 Bonus Compensation Plan was ratified by the following vote:

	FOR	AGAINST
ABSTAIN		
	8,066,137	334,057
1,036,634		

Broker no vote - 92,784.

Item 6. Exhibit(s) and Reports on Form 8-K.

(a) Exhibit(s) in the second quarter of 1996:

Exhibit 27. Financial Data Schedule

(b) Reports on Form 8-K in the second quarter of 1996: NONE

Exhibit 27. Financial Data Schedule

Lifetime Hoan Corporation

Financial Data Schedule Pursuant to Item

601(c) of Regulation S-K

This schedule contains summary financial information
extracted from the financial statements included in the
form 10-Q
for the six months ended June 30, 1996.

Item Number	Item Description	Amount		
5-02(1)	Cash and Cash Items	\$ 476,019		
5-02(2)	Marketable Securities	\$ 0		
5-11,672,48	Notes and Accounts Receivable -	\$		
02(3)(a)(1)	Trade	1		
5-02(4)	Allowances for Doubtful	\$		
75,000	Accounts			
5-02(6)	Inventory	\$		
43,647,30				
			8	5-02(9) Total
Current Assets	\$ 63,480,50			
			4	5-02(13)
Property, Plant and Equipment		\$ 12,112,74		
			0	5-02(14)
Accumulated Depreciation	\$ 3,362,714			
5-02(18)	Total Assets	\$		
86,508,78				
			1	5-02(21) Total
Current Liabilities	\$ 21,395,63			
			4	5-02(22)
Bonds, Mortgages and Similar		\$ 0		
	Debt			
5-02(28)	Preferred Stock - Mandatory	\$ 0		
	Redemption			
5-02(29)	Preferred Stock - No Mandatory	\$ 0		
	Redemption			
5-02(30)	Common Stock	\$		
112,732				
5-02(31)	Other Stockholders' Equity	\$		
65,000,41				
			5	5-02(32) Total
Liabilities and	\$ 86,508,78			
	Stockholders' Equity		1	
5-40,264,31	Net Sales of Tangible Products	\$		
03(b)1(a)			8	
5-03(b)1	Total Revenues	\$		
40,264,31				
			8	5- Cost of
Tangible Goods Sold	\$ 21,074,82			
03(b)2(a)			1	
5-03(b)2	Total Costs and Expenses			
	Applicable			
	to Sales and Revenues	\$		
21,074,82				
			1	5-03(b)3 Other
Costs and Expenses	\$ 0			
5-03(b)5	Provision for Doubtful Accounts	\$		
236,073				
	and Notes			
5-280,774	Interest and Amortization of	\$		
03(b)(8)	Debt Discount			
5-4,788.493	Income Before Taxes and Other	\$		
03(b)(10)	Items			
5-1,845,000	Income Tax Expense	\$		
03(b)(11)				
5-2,943,493	Income/Loss Continuing	\$		
03(b)(14)	Operations			
5-	Discontinued Operations	\$ 0		

03(b) (15)			
5-	Extraordinary Items	\$	0
03(b) (17)			
5-	Cumulative effect - Changes in		
03(b) (18)	Accounting		
	Principles	\$	0
5-	Net Income or Loss	\$	
2,943,493			
03(b) (19)			
5-	Earnings Per Share - Primary	\$	
.26			
03(b) (20)			
5-	Earnings Per Share - Fully	\$	
.26			
03(b) (20)	Diluted		

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Lifetime Hoan Corporation
/s/ Milton L. Cohen August 12, 1996

Milton L. Cohen
Chairman of the Board of Directors
and President
(Principal Executive Officer)

/s/ Fred Spivak August 12, 1996

Fred Spivak
Vice President - Finance and Treasurer
(Principal Financial and Accounting Officer)