

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported) August 3, 2005

Lifetime Brands, Inc.
(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction of Incorporation)

0-19254 11-2682486
(Commission File Number) (IRS Employer Identification No.)

One Merrick Avenue, Westbury, New York 11590
(Address of Principal Executive Offices) (Zip Code)

516-683-6000
(Registrant's Telephone Number, Including Area Code)

N/A
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02. Results of Operation and Financial Condition

On August 3, 2005, Lifetime Brands, Inc. ("the Company") issued a press release setting forth the Company's second-quarter 2005 earnings. A copy of the Company's press release is attached hereto as Exhibit 99 and hereby incorporated by reference.

Item 9.01. Financial Statements and Exhibits

c) Exhibits

99 - Press Release, dated August 3, 2005.

Signature

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 Brands, Inc.

By: /s/ Robert McNally
Robert McNally
Vice President of Finance and
Chief Financial Officer

Date: August 3, 2005

EXHIBIT 99

LIFETIME BRANDS ACHIEVES 40% INCREASE IN SECOND-QUARTER NET
SALES; NET INCOME RISES TO \$1.3 MILLION

Company Updates Financial Outlook for 2005

WESTBURY, N.Y., August 3, 2005 -- LIFETIME BRANDS, INC. (NASDAQ NM: LCUT), a leading designer, marketer and distributor of nationally branded consumer products for the home, today announced results for the second quarter ended June 30, 2005.

For the second quarter of 2005, net sales increased 40% to \$46.2 million from \$33.0 million for the same period of 2004. Not including approximately \$2.3 million in net sales attributable to the Excel business Lifetime acquired in July 2004, second-quarter net sales in 2005 rose 33% to \$43.9 million. The Company reported net income of \$1.3 million compared to \$203,000 for the second quarter of 2004. On a diluted per share basis, net income rose to \$0.12 per share from \$0.02 per share for the same period last year.

Net sales for the six months ended June 30, 2005 totaled \$89.3 million compared to \$70.2 million for the same period in 2004, representing a 27% increase. Not including approximately \$4.1 million in net sales attributable to the Excel business, net sales for the first six months of 2005 rose more than 21% to \$85.2 million. Net income for the 2005 period was \$2.3 million, or \$0.21 per diluted share, compared to \$548,000, or \$0.05 per diluted share, last year.

Jeffrey Siegel, Chairman, President and Chief Executive Officer, commented, "Lifetime Brands delivered another quarter of strong results, generating excellent growth in all of our major product categories. The gains in our cutlery category were particularly notable, reflecting both the successful introduction of new products under the Farberware(R) and KitchenAid(R) brands and increased placement with retailers. The growth initiatives we implemented in 2004, which included broadening our portfolio of brands, strengthening our overseas sourcing organization, and expanding the Company's infrastructure, also continued to have a positive impact on the Company's operations.

"In July, we closed our purchase of the business and certain assets of The Pfaltzgraff Co., one of America's leading designers and marketers of dinnerware and tabletop accessories. The acquisition of this premier national brand will greatly enhance the tabletop category of our business, an area Lifetime entered in July 2004 with the Excel acquisition. Equally exciting are the additional capabilities Pfaltzgraff's proven design staff brings to our product development capabilities, an area in which Lifetime already excels.

"The integration of the Pfaltzgraff business is proceeding as planned and we expect to complete the process by the end of the third quarter. We have estimated that the acquisition will contribute approximately \$72 million in

revenues in 2005 and will be nominally profitable for the year.

"As a result of these developments, our outlook for 2005 is more positive than ever. We now expect net sales to total approximately \$290 million to \$300 million, rather than \$220 million to \$230 million. We expect earnings per share to total approximately \$1.05 to \$1.15, rather than \$0.95 to \$1.15."

Lifetime has scheduled a conference call Wednesday, August 3, at 11:00 a.m. Eastern time to discuss second-quarter 2005 results and additional matters. The dial-in number for the call is (706) 634-1218. A replay of the call will also be available through Wednesday, August 10, and can be accessed by dialing (706) 645-9291, conference ID #8039496. A live webcast of the call will be broadcast at the Company's web site, www.lifetimebrands.com. For those who cannot listen to the live broadcast, an audio replay of the call will also be available on the site.

Lifetime is a leading designer, marketer and distributor of kitchenware, cutlery & cutting boards, bakeware & cookware, pantryware & spices, tabletop and bath accessories, marketing its products under various trade names, including Farberware(R), KitchenAid(R), Pfaltzgraff(R), Cuisinart(R), Hoffritz(R), Sabatier(R), Nautica(R), DBK(TM)-Daniel Boulud Kitchen, Joseph Abboud Environments(R), Roshco(R), Baker's Advantage(R), Kamenstein(R), CasaModa(TM), Kathy Ireland(R), and :USE(R). Lifetime's products are distributed through almost every major retailer in the United States.

The information herein contains certain forward-looking statements including statements concerning the Company's future prospects. These statements involve risks and uncertainties, including risks relating to general economic conditions and risks relating to the Company's operations, such as the risk of loss of major customers and risks relating to changes in demand for the Company's products, as detailed from time to time in the Company's filings with the Securities and Exchange Commission.

COMPANY CONTACT:
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Chief Financial Officer
(516) 683-6000

INVESTOR RELATIONS:
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Lippert/Heilshorn
& Associates, Inc.
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LIFETIME BRANDS, INC.
INCOME STATEMENT
(in 000's, except per share data)

Three Months Ended
June 30,
(Unaudited)

	2005	2004	% Increase
Net Sales	\$46,154	\$33,029	39.7%
Cost of Sales	26,959	19,154	40.7%
Distribution Expenses	5,807	4,730	22.8%
SG&A	10,940	8,683	26.0%
Income from Operations	2,448	462	429.9%
Interest Expense	291	141	106.4%
Other (Income)	(13)	(16)	
Income Before Taxes	2,170	337	543.9%

Tax Provision	825	134	515.4%
Net Income	\$1,345	\$203	562.8%
Diluted Earnings Per Share from Net Income	\$0.12	\$0.02	
Weighted Average Shares	11,288	11,230	

LIFETIME BRANDS, INC.
INCOME STATEMENT
(in 000's, except per share data)

Six Months Ended
June 30,
(Unaudited)

	2005	2004	% Increase
Net Sales	\$89,272	\$70,158	27.2%
Cost of Sales	51,859	40,843	27.0%
Distribution Expenses	11,923	10,377	14.9%
SG&A	21,239	17,791	19.4%
Income from Operations	4,251	1,147	270.6%
Interest Expense	490	268	82.8%
Other (Income)	(26)	(31)	
Income Before Taxes	3,787	910	316.2%
Tax Provision	1,439	362	297.6%
Net Income	\$2,348	\$548	328.4%
Diluted Earnings Per Share from Net Income	\$0.21	\$0.05	
Weighted Average Shares	11,277	11,186	

LIFETIME BRANDS, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(in thousands)

	June 30, 2005 (Unaudited)	June 30, 2004 (Unaudited)
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 105	\$ 446
Accounts receivable, net	24,437	16,224
Merchandise inventories	67,517	55,827
Prepaid expenses and other current assets	9,903	7,946
TOTAL CURRENT ASSETS	101,962	80,443
PROPERTY AND EQUIPMENT, net	21,149	19,634
INTANGIBLES, net	31,243	25,411
OTHER ASSETS	2,476	2,033
TOTAL ASSETS	\$ 156,830	\$ 127,521

LIABILITIES AND STOCKHOLDERS' EQUITY
CURRENT LIABILITIES

Short-term borrowings	\$ 21,300	\$ 14,800
Accounts payable and trade acceptances	10,481	6,591
Other current liabilities	19,324	14,314
TOTAL CURRENT LIABILITIES	51,105	35,705
DEFERRED RENT & OTHER LONG TERM LIABILITIES	1,996	1,718
DEFERRED INCOME TAX LIABILITIES	4,602	3,593
LONG TERM DEBT	5,000	-
STOCKHOLDERS' EQUITY	94,127	86,505
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 156,830	\$ 127,521