FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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OMB APPROVAL									
OMB Number:	3235-028								
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0.5

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

					_																
Name and Address of Reporting Person* MCNALLY ROBERT						2. Issuer Name and Ticker or Trading Symbol LIFETIME BRANDS, INC [LCUT]									5. Relationship of Reporting Person(s) to Issuer (Check all applicable)						
MCNA	LLY RC	<u>IBERI</u>							<u></u> ,		<u>o</u> [200.					Direc	ctor		10% C	wner	
,					-								\dashv	X	Office	er (give title w)		Other below)	(specify		
(Last)	(I	First) (Middle)			3. Date of Earliest Transaction (Month/Day/Year)											VD Fina	nco/CE0	<u>`</u>		
C/O LIFETIME BRANDS, INC				05/	05/22/2006									VP Finance/CFO							
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,					- 4. IT	4. If Amendment, Date of Original Filed (Month/Day/Year)									6. Individual or Joint/Group Filing (Check Applicable Line)						
(Street)														٦١	X	Form	n filed by One	Donortin	a Doro	on	
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,																Pers	011				
(City)	(5	State) (Zip)																		
	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																				
1. Title of S	Security (In:	str. 3)		2. Trans	action	ction 2A. Deemed 3. 4. Securities Acquired (A)							(A) or		5. Amo	ount of	6. Owner	ship	7. Nature		
	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	0 /		Date		E	xecution	xecution Date,		Transaction Disposed		d Of (D) (Instr. 3, 4			and Secur		ities	Form: Di	Form: Direct	of Indirect	
(Month/Da				Day/Yea	ay/Year) if any (Month/Day/Year)			Code (Instr. 5)						Owned Following (Reported			(D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)			
								, 9,								(., (
								Code	v	Amount	(A) or Pri		Price			action(s) 3 and 4)					
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Common Stock 05/22/2						/2006			S		2,500 ⁽¹⁾ D \$		\$28	3.06 42,920		D					
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1. Title of	2.	3. Transaction	3A. Deem		4.		5. Nu		6. Date Exercisable a						8. Pric		9. Number o	of 10. Ownership		11. Nature	
Derivative Security	Conversion or Exercise		Execution if any		Transa Code (Expiration Date (Month/Day/Year)			Amount of Securities			Derivative Security		derivative Securities	Form		of Indirect Beneficial	
(Instr. 3)	ay/Year)	8)			Securities		Underlying					(Instr. 5)		Beneficially	Direc	Direct (D)	Ownership				
	Derivative					Acquired Derivative							otr 2	_		Owned Following	or Inc		(Instr. 4)		
	Security					(A) or Security (Instr. of (D) and 4)						ISU. 3			Reported	(I) (In	su. 4)				
] " " "			1		Transaction((s)			
						(Instr. 3, 4 and 5)										(Instr. 4)					
			l	ŀ		and 5)			 		 			-							
			l										Am or	ount							
			l								Number										
					Code	\v	(A)		Date Exercisa		Expiration Date	Title	of Sha	ares							

Explanation of Responses:

1. Shares were sold pursuant to a 10b5-1 Trading Plan established on May 8, 2006.

Robert McNally 05/22/2006

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- * If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.