

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 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): **April 30, 2012**

**Lifetime Brands, Inc.**

(Exact Name of Registrant as Specified in Its Charter)

**Delaware**

(State or Other Jurisdiction of Incorporation)

**0-19254**

(Commission File Number)

**11-2682486**

(IRS Employer Identification No.)

**1000 Stewart Avenue, Garden City, New York, 11530**

(Address of Principal Executive Offices)(Zip Code)

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

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

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))
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**Item 5.02 Departure of Directors or Principal Officers; Election of Directors;  
Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On April 30, 2012, Lifetime Brands, Inc. (the “Company”) entered into a First Amendment to Employment Agreement with Jeffrey Siegel, the Company’s Chief Executive Officer and President (the “Executive”), amending the Employment Agreement dated as of March 4, 2011 between the Company and the Executive (the “Employment Agreement”) to delete the Cut-Back Provision contained in the Employment Agreement and in the Predecessor Agreement (as defined in the Employment Agreement) as if such provision was never contained therein.

The information provided in this Item 5.02 is qualified in its entirety by reference to the terms of the Agreement attached hereto as Exhibit 10.1.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

10.1 [First Amendment to Employment Agreement dated April 30, 2012 between Lifetime Brands, Inc. and Jeffrey Siegel.](#)

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/ Laurence Winoker  
Laurence Winoker  
Senior Vice President – Finance, Treasurer and Chief Financial  
Officer

Date: April 30, 2012

FIRST AMENDMENT TO  
EMPLOYMENT AGREEMENT

THIS FIRST AMENDMENT TO EMPLOYMENT AGREEMENT, dated as of this 30th day of April, 2012 (this "First Amendment"), by and between LIFETIME BRANDS, INC., a Delaware corporation (the "Employer"), and JEFFREY SIEGEL (the "Executive").

WITNESSETH:

WHEREAS, the Employer and the Executive entered into an Employment Agreement dated as of May 2, 2006, effective as of January 1, 2006, as amended by a first and second agreement (collectively, the "Predecessor Agreement");

WHEREAS, the Employer and Executive entered into a new Employment Agreement dated as of March 4, 2011, effective as of January 1, 2011 (the "New Agreement"), to replace the Predecessor Agreement; and

WHEREAS, the Predecessor Agreement contained, in Section 3(a) thereof, and New Agreement contains, in Section 4(a) thereof, a provision limiting payments thereunder to the amount deductible under Section 162(m) of the Internal Revenue Code of 1986, as amended (the "Cut-Back Provisions"); and

WHEREAS, the Employer and the Executive desire to eliminate the Cut-Back Provisions.

NOW, THEREFORE, in consideration of the promises and the mutual covenants herein contained, the parties hereto hereby agree as follows:

1. Amendment. The Cut-Back Provision in each of the Predecessor Agreement and the New Agreement are hereby deleted as if such provision was never contained therein.
  2. No Other Modification or Amendment. Except as specifically provided herein, the Predecessor Agreement and New Agreement are not modified or amended in any other respect.
  3. Governing Law. This First Amendment shall be governed by and construed in accordance with the laws of the State of New York (determined without regard to the choice of law provisions thereof), and the parties consent to jurisdiction in the United States District Court for the Southern District of New York.
  4. Counterparts. This First Amendment may be executed by the parties hereto in counterparts, each of which shall be deemed an original, but both such counterparts shall together constitute one and the same document.
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IN WITNESS WHEREOF, the parties hereto have executed this First Amendment as of the date first written above.

LIFETIME BRANDS, INC.

By: /s/ Ronald Shiftan  
Ronald Shiftan  
Vice Chairman of the Board of Directors,  
Chief Operating Officer and Director

EXECUTIVE

By: /s/ Jeffrey Siegel  
Jeffrey Siegel