

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

1. Name and Address of Reporting Person* <u>Wells James</u> (Last) (First) (Middle) <u>C/O LIFETIME BRANDS, INC.</u> <u>1000 STEWART AVENUE</u> (Street) <u>GARDEN NY 11530</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>06/13/2012</u>	3. Issuer Name and Ticker or Trading Symbol <u>LIFETIME BRANDS, INC [LCUT]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP & President, Kitchenware</u>	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Common Stock</u>	<u>3,900</u>	<u>D</u>	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<u>Employee Stock Option</u>	<u>(1)</u>	<u>05/01/2016</u>	<u>Common Stock</u>	<u>9,000</u>	<u>29.96</u>	<u>D</u>	
<u>Employee Stock Option</u>	<u>(2)</u>	<u>05/06/2013</u>	<u>Common Stock</u>	<u>10,000</u>	<u>22.46</u>	<u>D</u>	
<u>Employee Stock Option</u>	<u>(3)</u>	<u>11/09/2018</u>	<u>Common Stock</u>	<u>5,000</u>	<u>4.6</u>	<u>D</u>	
<u>Employee Stock Option</u>	<u>(4)</u>	<u>04/02/2019</u>	<u>Common Stock</u>	<u>35,000</u>	<u>2.19</u>	<u>D</u>	
<u>Employee Stock Option</u>	<u>(5)</u>	<u>05/06/2020</u>	<u>Common Stock</u>	<u>15,000</u>	<u>13.27</u>	<u>D</u>	
<u>Employee Stock Option</u>	<u>(6)</u>	<u>06/15/2021</u>	<u>Common Stock</u>	<u>10,000</u>	<u>10.79</u>	<u>D</u>	
<u>Employee Stock Option</u>	<u>(7)</u>	<u>11/03/2021</u>	<u>Common Stock</u>	<u>10,000</u>	<u>12.09</u>	<u>D</u>	
<u>Employee Stock Option</u>	<u>(8)</u>	<u>04/30/2022</u>	<u>Common Stock</u>	<u>10,000</u>	<u>11.64</u>	<u>D</u>	

Explanation of Responses:

- The stock options vest 20 percent per year over five years, commencing one year from 5/2/2006.
- The stock options vest 20 percent per year over five years, commencing one year from 5/7/2007.
- The stock options vest 25 percent per year over four years, commencing one year from 11/10/2008.
- The stock options vest 25 percent per year over four years, commencing one year from 4/3/2009.
- The stock options vest 25 percent per year over four years, commencing one year from 5/7/2010.
- The stock options vest 25 percent per year over four years, commencing one year from 6/16/2011.
- The stock options vest 25 percent per year over four years, commencing one year from 11/4/2011.
- The stock options vest 25 percent per year over four years, commencing one year from 5/1/2012.

James Wells

06/21/2012

** 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 5 (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.

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