

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): **December 21, 2006**

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.)

One Merrick Avenue, Westbury, New York, 11590

(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))

Item 7.01 Regulation FD Disclosure

On December 21, 2006, Lifetime Brands, Inc. (the "Company") issued a press release providing updated guidance with respect to the Company's net revenues, net income and income per diluted share for the year ending December 31, 2006. A copy of the Company's press release is attached hereto as Exhibit 99.1 and hereby incorporated by reference.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

99.1 [Press Release dated December 21, 2006.](#)

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: December 21, 2006

LIFETIME BRANDS UPDATES 2006 EARNINGS GUIDANCE

WESTBURY, N.Y., December 21, 2006 – Lifetime Brands, Inc. (Nasdaq: LCUT), a leading designer, developer and marketer of nationally branded consumer products for the home, today announced that it anticipates net revenues for the year ending December 31, 2006 to be \$450 — \$455 million, as compared to net revenues of \$307.9 million reported for 2005. Based on this forecast, the Company expects to report net income of \$15.0 — \$16.0 million, as compared to net income of \$14.1 million reported for 2005. The Company expects diluted earnings per share in 2006 to be \$1.10 — \$1.15, as compared to diluted earnings per share of \$1.23 in 2005. The Company's forecast of net income for 2006 is net of a charge of \$1.2 million attributable to stock option expense, which equates to \$0.06 per diluted share in 2006.

The Company had previously stated that it expected net revenues for 2006 to be \$480 — \$490 million and had previously forecasted net income of \$1.45 — \$1.55 per diluted share.

Jeffrey Siegel, Lifetime's Chairman, President and Chief Executive Officer commented, "In our third-quarter 2006 earnings release, issued on November 6, 2006, we noted that our recent acquisitions had significantly increased the extent to which our results would be driven by the year-end holiday shopping season. While retailers and consumers continue to respond well to our product offerings, as evidenced by continued strong retail sales of our products at those retailers who share point of sale information with us, we now expect that net revenues for the quarter will be approximately 15% below our previous estimate. We believe that many retailers have chosen to take a cautious stance with respect to their inventory levels in all product categories, resulting in a lower than anticipated level of orders in the latter half of the fourth quarter. We also project that the revenues of our Direct to Consumer business segment will be lower than we previously had anticipated.

"While we are obviously very disappointed that the Company's revenues and diluted earnings per share will not attain the levels we had previously forecasted, we expect Lifetime's net revenues for the fourth quarter will exceed net revenues for the same quarter last year by over 20%, and that net revenues for the full year will exceed net revenues for last year by over 45%. We expect that net income in the fourth quarter and for the year will exceed net income for the corresponding periods in 2005."

"Looking into 2007, I am confident that Lifetime is well positioned to continue to achieve significant growth. Based on a recent detailed review of our business with our largest customers, we are looking forward to another year of organic revenue growth in excess of 15%. In addition, our financial performance in 2007 will continue to benefit from savings in operating expenses as we continue to integrate the businesses we acquired in 2005 and 2006."

Lifetime Brands is a leading designer, developer and marketer of kitchenware, cutlery & cutting boards, bakeware & cookware, pantryware & spices, tabletop, home décor, picture frames and bath accessories. The Company markets its products under some of the country's best known brands, including Farberware®, KitchenAid®, Pfaltzgraff®, Cuisinart®, Block® China and Crystal, Calvin Klein®, CasaModa®, Cuisine de France®, Hoffritz®, International Silver®, Joseph Abboud®, Kamenstein®, Kenneth Cole Reaction®, Melannco®, Nautica®, Pedrini®, Rochard®, Roshco®, Sabatier®, Sasaki®, Towle® Silversmiths, Tuttle®, Wallace®, and :USE®. 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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INVESTOR RELATIONS:

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