FORM 10-Q
U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF

THE SECURITIES EXCHANGE ACT OF 1934

For quarter ended June 30, 2000

Commission file number 1-19254

Lifetime Hoan Corporation
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
of incorporation or organization)

11-2682486
(I.R.S. Identification No.)

One Merrice Ave Westbury, NY
(Address of principal executive offices)

11590
(Zip Code)

Registrant's telephone number, including area code (516) 683-6000

Not applicable
(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.
Yes X No

APPLICABLE ONLY TO CORPORATE ISSUERS
Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Common Stock, $.01 Par Value 10,577,139 shares outstanding as of July 31, 2000.

PART I. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

LIFETIME HOAN CORPORATION
CONDENSED CONSOLIDATED BALANCE SHEETS
(in thousands, except share data)

	June 30, 2000 (unaudited)	December 31, 1999
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	$747	$1,563
Accounts receivable, less allowances of $2,055 in 2000 and $2,609 in 1999	13,401	22,443
Merchandise inventories	52,878	54,046
Prepaid expenses	2,045	2,641
Deferred income taxes	1,100	1,257

Other current assets	2,687	354
TOTAL CURRENT ASSETS	72,858	82,304
PROPERTY AND EQUIPMENT, net	12,550	12,597
EXCESS OF COST OVER NET ASSETS ACQUIRED,net	10,162	10,140
OTHER INTANGIBLES, net	9,975	10,170
OTHER ASSETS	1,173	1,173
TOTAL ASSETS	$106,718	$116,384
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Short-term borrowings	$10,237	$8,073
Accounts payable and trade acceptances	2,793	5,553
Accrued expenses	14,152	13,691
Income taxes	--	371
TOTAL CURRENT LIABILITIES	27,182	27,688
MINORITY INTEREST	796	888
STOCKHOLDERS' EQUITY		
Common Stock, $0.01 par value, authorized 25,000,000 shares; issued and outstanding 10,607,139 in 2000 and 11,817,646 in 1999	106	118
Paid-in capital	61,871	71,957
Retained earnings	17,693	16,671
Notes receivable for shares issued to stockholders	(908)	(908)
Deferred compensation	(22)	(30)
TOTAL STOCKHOLDERS' EQUITY	78,740	87,808
TOTAL LIABILITIES AND STOCKHOLER'S EQUITY	$106,718	$116,384

See notes to condensed consolidated financial statements.

LIFETIME HOAN CORPORATION

CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(in thousands, except per share data)
(unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2000	1999	2000	1999
Net Sales	$25,547	$26,903	$53,156	$44,720
Cost of Sales	13,252	13,525	27,769	22,689
Gross Profit	12,295	13,378	25,387	22,031
Selling, General and Administrative Expenses..	10,238	9,219	21,001	17,490
Other Expense(Income)	24	(274)	(33)	(320)
Income Before Income Taxes	2,033	4,433	4,419	4,861
Income Taxes	870	1,769	1,883	1,940
NET INCOME	$1,163	$2,664	$2,536	$2,921
EARNINGS PER COMMON SHARE- BASIC AND DILUTED	$0.10	$0.21	$0.22	$0.23

See notes to condensed consolidated financial statements.

LIFETIME HOAN CORPORATION

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(in thousands)
(unaudited)

	Six Months Ended June 30, 2000	1999
OPERATING ACTIVITIES		
Net income	$2,536	$2,921
Adjustments to reconcile net income to net cash Provided by (used in) operating activities:		
Depreciation and amortization	1,413	1,406
Deferred tax (benefit)	157	(268)
Provision for losses on accounts receivable	1	340
Reserve for sales returns and allowances	2,201	1,804
Changes in operating assets and liabilities:		
Accounts receivable	6,839	(5,184)
Merchandise inventories	1,167	(10,833)
Prepaid expenses, other current assets and other assets	(1,501)	-
Accounts payable, trade acceptances and accrued expenses	(2,567)	1,599
Income taxes payable	(606)	979
Minority Interest	(91)	-
NET CASH PROVIDED BY(USED IN) OPERATING ACTIVITIES	9,549	(7,236)
INVESTING ACTIVITIES		
Purchase of property and equipment, net	(981)	(1,565)
Repurchase of Common stock	(10,146)	-
NET CASH (USED IN) INVESTING ACTIVITIES	(11,127)	(1,565)
FINANCING ACTIVITIES		
Proceeds from short-term borrowings, net	2,164	1,200
Proceeds from the exercise of stock options	47	76
Cash dividends paid	(1,449)	(1,574)
NET CASH PROVIDED BY(USED IN) FINANCING ACTIVITIES	762	(298)
(DECREASE) IN CASH AND CASH EQUIVALENTS	(816)	(9,099)
Cash and equivalents at beginning of period	1,563	9,438
CASH AND CASH EQUIVALENTS AT END OF PERIOD	$747	$339

See notes to condensed consolidated financial statements.

LIFETIME HOAN CORPORATION

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (unaudited)

Note A - Basis of Presentation

The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with generally accepted accounting principles for interim financial information and with the instructions to Form 10-Q and Article 10 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements.In the opinion of management, all adjustments(consisting of normal recurring accruals) considered necessary for a fair presentation have been included. Operating results for the six month period ended June 30, 2000 are not necessarily indicative of the results that may be expected for the year ending December 31, 2000. It is suggested that these condensed financial statements be read in conjunction with the financial statements and footnotes thereto included in the Company's Annual Report on Form 10-K for the year ended December 31, 1999.

Note B - Inventories

Merchandise inventories, principally finished goods, are priced at the lower of cost (first-in, first-out basis) or market.

Note C - Line of Credit Agreement
The Company has available an unsecured $25,000,000 line of credit with a bank (the "Line") which may be used for short-term borrowings or letters of credit. As of June 30, 2000, the Company had $5,752,000 of letters of credit and trade acceptances outstanding and $7,800,000 of borrowings. The Line is cancelable by either party at any time. Borrowings under the Line bear interest payable daily at a negotiated short-term borrowing rate. The average daily borrowing rate for the quarter was 7.52%. The Company is also charged a nominal fee on the entire Line.

In addition to the line above, the Prestige Companies (the Company's 51% controlled European subsidiaries) have three lines of credit with three separate banks for a total available credit facility of approximately $2.8 million. As of June 30, 2000, the Prestige Companies had approximately $2.4 million of borrowings against these lines. Interest rates on these lines of credits range from 3.6% to 7%.

Note D - Capital Stock
Cash Dividends: On April 27, 2000 the Board of Directors declared a regular quarterly cash dividend of $0.0625 per share to shareholders of record on May 5, 2000, paid on May 19, 2000. On July 25, 2000, the Board of Directors of the Company declared another regular quarterly cash dividend of $0.0625 per share to shareholders of record on August 4, 2000, to be paid on August 18, 2000.

Earnings Per Share: Basic earnings per share has been computed by dividing net income by the weighted average number of common shares outstanding of 11,115,000 for the three months ended June 30, 2000 and 12,599,000 for the three months ended June 30, 1999. For the six month periods ended June 30, 2000 and June 30, 1999, the weighted average number of common shares outstanding were 11,459,000 and 12,595,000 respectively. Diluted earnings per share has been computed by dividing net income by the weighted average number of common shares outstanding, including the dilutive effects of stock options, of 11,235,000 for the three months ended June 30, 2000 and 12,811,000 for the three months ended June 30, 1999. For the six month periods ended June 30, 2000 and June 30, 1999, the diluted number of common shares outstanding were 11,542,000 and 12,816,000, respectively.

Common Stock Buy Back: In June 2000, the Board of Directors of the Company increased the authorized amount of its Common Stock that could be bought back from 2,000,000 common shares to a total of 3,000,000 common shares. As of June 30, 2000, a total of 2,002,500 common shares had been repurchased and retired.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

RESULTS OF OPERATIONS

The following table sets forth income statement data of the Company as a percentage of net sales for the periods indicated below.

	Three Months Ended June 30,	Six Months Ended June 30,

	2000	1999	2000	1999
Net sales	100.0 %	100.0 %	100.0 %	100.0 %
Cost of sales	51.9	50.3	52.2	50.7
Gross profit	48.1	49.7	47.8	49.3
Selling, general and administrative expenses	40.1	34.3	39.5	39.1
Other Expense(Income)	0.1	(1.0)	0.0	(0.7)
Income before income taxes	7.9	16.4	8.3	10.9
Tax provision	3.4	6.6	3.5	4.3
Net Income	4.5 %	9.8 %	4.8 %	6.6 %

Three Months Ended June 30, 2000
Compared to Three Months ended June 30, 1999

Net Sales

Net sales for the three months ended June 30, 2000 were $25.5 million, $1.4 million or 5.0% lower than the comparable 1999 quarter. The quarter-to-quarter sales comparisons were affected by problems the Company experienced in connection with the installation of a new warehouse management system during 1999. The Company's inability to deliver merchandise in a timely fashion during last year's fourth quarter, when many retailers plan their Spring promotions, resulted in the Company losing some promotional business in the second quarter of 2000. In addition, 1999's second quarter sales benefited from an increased level of product shipments during that period as customer shipments had been delayed from the first quarter. Sales in the 2000 quarter benefited from the inclusion of the results of the Prestige Companies, acquired in September 1999.

Gross Profit

Gross profit for the three months ended June 30, 2000 was $12.3 million, 8.0% lower than the comparable 1999 period. Gross profit as a percentage of net sales decreased to 48.1% from49.7%. The lower margins were primarily attributable to the impact of the Prestige Companies sales which currently generate lower margins. In the Company's core business the margins are slightly lower than 1999, due to a change in product mix.

Selling, General and Administrative Expenses

Selling, general and administrative expenses for the three months ended June 30, 2000 were $10.2 million, an increase of 11.1% from the comparable 1999 quarter. The increase was attributable to the added selling, general and administrative expenses of the Prestige companies which were acquired in September 1999.

Six Months Ended June 30, 2000
Compared to Six Months ended June 30, 1999

Net Sales

Net sales for the six months ended June 30, 2000 were $53.2 million, an increase of $8.4 million or 18.9% as compared to the corresponding 1999 period. The sales increase is primarily attributable to the benefit from the addition of the sales of the Company's 51% controlled subsidiaries, the Prestige Companies acquired in September 1999 and the resumption of normalized shipping patterns in the first quarter of 2000 as compared to the first quarter of 1999, when problems related to the installation of a new warehouse management system severely hampered the Company's ability to ship merchandise.

Gross Profit

Gross profit for the six months ended June 30, 2000 was $25.4 million, an increase of 15.2% from the comparable 1999 period. Gross profit as a percentage of net sales decreased to 47.8% from 49.3% in the comparable 1999 period. The lower margin was primarily attributable to the impact of the Prestige Companies which currently generate lower margins. In the Company's core business the margins were slightly lower than 1999 due to a change in customer and product mix.

Selling, General and Administrative Expenses

Selling, general and administrative expenses for the six months ended June 30, 2000 were $21.0 million, an increase of 20.1% from the comparable 1999 period. The increase was primarily attributable to the added selling, general and administrative expense of the Prestige Companies which were acquired in September 1999, along with higher warehouse operating expenses.

Forward Looking Statements: This Quarterly Report on Form 10-Q contains certain forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including statements concerning the Company's future products, results of operations and prospects. These forward-looking statements involve risks and uncertainties, including risks relating to general economic and business conditions, including changes which could affect customer payment practices or consumer spending; industry trends; the loss of major customers; changes in demand for the Company's products; the timing of orders received from customers; cost and availability of raw materials; increases in costs relating to manufacturing and transportation of products; dependence on foreign sources of supply and foreign manufacturing; risks relating to Year 2000 issues; and the seasonal nature of the business as detailed elsewhere in this Quarterly Report on Form 10-Q and from time to time in the Company's filings with the Securities and Exchange Commission. Such statements are based on management's current expectations and are subject to a number of factors and uncertainties which could cause actual results to differ materially from those described in the forward-looking statements.

LIQUIDITY AND CAPITAL RESOURCES

The Company has a $25,000,000 unsecured line of credit with a bank (the "Line") which may be used for short-term borrowings or letters of credit and trade acceptances. Borrowings under the Line bear interest payable daily at a negotiated short-term borrowing rate. The Company is also charged a nominal fee on the entire Line. As of June 30, 2000, the Company had $5,752,000 of letters of credit and trade acceptances outstanding under the Line and $7,800,000 of borrowings and, as a result, the availability under the Line was $11,448,000. The average daily borrowing rate for the quarter was 7.52%. The Line is cancelable by either party at any time.

In addition to the line above, the Prestige Companies (the Company's 51% controlled European subsidiaries) have three lines of credit with three separate banks for a total available credit facility of approximately $2.8 million. As of June 30, 2000, the Prestige Companies had borrowings of approximately $2.4 million against these lines. Interest rates on these lines of credits range from 3.6% to 7%.
At June 30, 2000, the Company had cash and cash equivalents of $747,000 versus $1.6 million at December 31, 1999.
Working capital, including cash and cash equivalents, declined by $8.9 million during the first half of 2000, as the Company used these funds and most of its earnings to repurchase $10.1 million of its common stock.
On July 25, 2000 the Board of Directors declared another regular quarterly cash dividend of $0.0625 per share to shareholders of record on August 4, 2000, to be paid on August 18, 2000. The

dividend to be paid will be approximately $662,000.

The Company anticipates that all capital expenditures in 2000 will be financed from current operations, cash and cash equivalents and, if needed, short term borrowings.

The Company believes that its cash and cash equivalents, internally generated funds and its existing credit arrangements will be sufficient to finance its operations for at least the next 12 months.

The results of operations of the Company for the periods discussed have not been significantly affected by inflation or foreign currency fluctuation. The Company negotiates predominantly all of its purchase orders with its foreign manufacturers in United States dollars. Thus, notwithstanding any fluctuation in foreign currencies, the Company's cost for any purchase order is not subject to change after the time the order is placed. However, any weakening of the United States dollar against local currencies could lead certain manufacturers to increase their United States dollar prices for products. The Company believes it would be able to compensate for any such price increase.

Impact of Year 2000
In prior years, the company has discussed the nature and progress of its plans to become Year 2000 computer compliant. In early 1999 the Company completed the installation of a new financial accounting reporting system and a separate new warehouse management system. As a result of those two installations, the Company experienced no significant disruptions in mission critical information technology and non-information technology systems and believes those systems successfully responded to the Year 2000 date change. The Company is not aware of any material problems resulting from Year 2000 issues, either with its products, its internal systems, or the products and services of third parties. The Company will continue to monitor its mission critical computer applications and those of its suppliers and vendors throughout the year 2000 to ensure that any latent Year 2000 matters that may arise are addressed promptly.

PART II - OTHER INFORMATION

Item 4. Submission of Matters to a Vote of Security-Holders.

The Company's annual meeting of stockholders was held on June 8, 2000. At the meeting, all six director nominees were elected and the appointment of Ernst & Young, LLP as independent auditors was ratified, the Lifetime Hoan Corporation 2000 Incentive Bonus Compensation Plan was ratified and the Lifetime Hoan Corporation 2000 Long-term Incentive Plan was ratified.

(a)Milton L. Cohen, Jeffrey Siegel, Craig Phillips, Bruce Cohen, Ronald Shiftan, and Howard Bernstein were re-elected as directors of the Company.

(b)Ernst & Young LLP was re-appointed as independent auditors to audit the Company's financial statements for the fiscal year ending December 31, 2000.

(c)The Lifetime Hoan Corporation 2000 Incentive Bonus Compensation Plan was approved and ratified.

(d)The Lifetime Hoan Corporation 2000 Long-Term Incentive Plan was approved and ratified.

Item 6. Exhibit(s) and Reports on Form 8-K.

(a) Exhibit(s) in the second quarter of 2000:

Exhibit No.	Description
27	Financial Data Schedule

(b) Reports on Form 8-K in the second quarter of 2000: NONE

Exhibit 27. Financial Data Schedule

Lifetime Hoan Corporation

Financial Data Schedule

Pursuant to Item 601(c) of Regulation S-K

This schedule contains summary financial information extracted from the financial statements included in the form 10-Q and is qualified in its entirety by reference to such financial statements for the Six Months ended June 30, 2000.
(in thousands, except per share data)

Item Number	Item Description		Amount
5-02(1)	Cash and Cash Items	$	747
5-02(2)	Marketable Securities	$	0
5-02(3)(a)(1)	Notes and Accounts Receivable -Trade	$	13,486
5-02(4)	Allowances for Doubtful Accounts	$	85
5-02(6)	Inventory	$	52,878
5-02(9)	Total Current Assets	$	72,858
5-02(13)	Property, Plant and Equipment	$	20,366
5-02(14)	Accumulated Depreciation	$	7,816
5-02(18)	Total Assets	$	106,718
5-02(21)	Total Current Liabilities	$	27,182
5-02(22)	Bonds, Mortgages and Similar Debt	$	0
5-02(28)	Preferred Stock - Mandatory Redemption	$	0
5-02(29)	Preferred Stock - No Mandatory Redemption	$	0
5-02(30)	Common Stock	$	106
5-02(31)	Other Stockholders' Equity	$	78,634
5-02(32)	Total Liabilities and Stockholders' Equity	$	106,718
5-03(b)1(a)	Net Sales of Tangible Products	$	52,939
5-03(b)1	Total Revenues	$	53,156
5-03(b)2(a)	Cost of Tangible Goods Sold	$	27,769
5-03(b)2	Total Costs and Expenses Apllicable to Sales and Revenues	$	27,769
5-03(b)3	Other Costs and Expenses	$	0
5-03(b)5	Provision for Doubtful Accounts and Notes	$	4
5-03(b)(8)	Interest and Amortization of Debt Discount	$	0
5-03(b)(10)	Income Before Taxes and Other Items	$	4,419
5-03(b)(11)	Income Tax Expense	$	1,883
5-03(b)(14)	Income/Loss Continuing Operations	$	2,536
5-03(b)(15)	Discontinued Operations	$	0
5-03(b)(17)	Extraordinary Items	$	0
5-03(b)(18)	Cumulative effect - Changes in Accounting Principles	$	0
5-03(b)(19)	Net Income or Loss	$	2,536
5-03(b)(20)	Earnings Per Share - Primary	$	0.22
5-03(b)(20)	Earnings Per Share - Fully Diluted	$	0.22

SIGNATURES

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 Hoan Corporation

August 11, 2000

/s/ Milton L. Cohen

____

Milton L. Cohen
Chairman of the Board of Directors
and Chief Executive Officer
(Principal Executive Officer)

August 11, 2000

/s/ Robert McNally

____

Robert McNally
Vice President - Finance and Treasurer
(Principal Financial and Accounting Officer)