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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**  
Pursuant to Section 13 or 15(d)  
of The Securities Exchange Act of 1934

**Date of report (Date of earliest event reported): February 23, 2015 (February 17, 2015)**

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**Lifetime Brands, Inc.**  
(Exact Name of Registrant as Specified in Its Charter)

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**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**

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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 1.01. Entry into a Material Definitive Agreement**

On February 17, 2015, Lifetime Brands, Inc. (the "Company") entered into an amendment among the Company, the financial institutions party thereto as Lenders, JPMorgan Chase Bank, N.A as Administrative Agent ("Amendment No. 2") to its Second Amended and Restated Credit Agreement, dated January 13, 2014 ("Credit Agreement").

Amendment No. 2, among other things, modified the Company's maximum permitted Senior Leverage Ratio to provide for a more gradual reduction, beginning March 31, 2015, than was previously the case. The Company is now required to maintain a Senior Leverage Ratio not to exceed 4.25 to 1.00 for the fiscal quarter ended December 31, 2014; 4.00 to 1.00 for each fiscal quarter ending during 2015; and 3.50 to 1.00 for each fiscal quarter ending thereafter.

Amendment No. 2 also amended the definition of EBITDA to exclude non-recurring one-time cash charges incurred during 2014 in connection with a permitted acquisition and the refinancing of certain indebtedness if not completed, as well clarifying language as to exclusion from EBITDA of potential earn out payments related to certain completed acquisitions.

The foregoing description of Amendment No. 2 is qualified in its entirety by the text of Amendment No. 2, filed with this Current Report on Form 8-K as Exhibit 10.1 and is incorporated herein by reference.

**Item 8.01. Other Events**

On February 23, 2015, the Company issued a press release announcing it has entered into an asset purchase agreement to acquire the operating assets and to assume certain liabilities of Reed and Barton Corporation (the "Agreement"), which has filed for bankruptcy protection. The transaction is subject to a number of conditions, including completion of an auction process and bankruptcy court approval. A copy of the Company's press release announcing the entry into the Agreement is furnished with this Current Report as Exhibit 99.1.

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**Item 9.01. Financial Statements and Exhibits**

(d) Exhibits

- 10.1 Amendment No. 2 to Second Amended and Restated Credit Agreement, dated as of February 17, 2015, among Lifetime Brands, Inc., as the Company, the financial institutions party thereto as Lenders, and JPMorgan Chase Bank, N.A., as Administrative Agent.
- 99.1 Press Release dated February 23, 2015

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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 hereunto duly authorized.

Lifetime Brands, Inc.

By: /s/ Laurence Winoker

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

Date: February 23, 2015

AMENDMENT NO. 2  
TO  
SECOND AMENDED AND RESTATED CREDIT AGREEMENT

THIS AMENDMENT NO. 2 TO SECOND AMENDED AND RESTATED CREDIT AGREEMENT (this "Amendment"), dated as of February 17, 2015, is entered into by and among Lifetime Brands, Inc., as the Company (the "Company"), the financial institutions party hereto as Lenders (collectively, the "Lenders") and JPMorgan Chase Bank, N.A., as Administrative Agent (the "Administrative Agent"). Capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Credit Agreement referenced below.

WITNESSETH

WHEREAS, the Company, the Foreign Subsidiary Borrowers party thereto, the other Loan Parties party thereto, the Lenders and the Administrative Agent are parties to a Second Amended and Restated Credit Agreement, dated as of January 13, 2014 (as previously amended, restated, supplemented or otherwise modified, the "Credit Agreement");

WHEREAS, the Company has requested that the Lenders and the Administrative Agent agree to certain amendments to (i) the Credit Agreement and (ii) the Second Amended and Restated Pledge and Security Agreement, dated as of January 13, 2014, among the Company, the Subsidiaries of the Company from time to time party thereto and the Administrative Agent (as previously amended, restated, supplemented or otherwise modified, the "Security Agreement"); and

WHEREAS, the Lenders and the Administrative Agent have agreed to such amendments on the terms and conditions set forth herein;

NOW, THEREFORE, in consideration of the premises set forth above, the terms and conditions contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company, the Lenders and the Administrative Agent hereby agree as follows:

**Section 1. Amendments to Credit Agreement.** Effective as of the date of satisfaction of the conditions precedent set forth in Section 3 below, the parties hereto agree that the Credit Agreement is hereby amended as follows:

(a) Clause (a) of the definition of "EBITDA" appearing in Section 1.01 of the Credit Agreement is hereby amended to add the following new clauses (viii) and (ix) thereto (and to make any related punctuation and grammatical changes as a result thereof):

"(viii) cash payments made during such period in respect of (1) Earn Out Obligations incurred pursuant to the Specified Acquisition in an aggregate amount not to exceed the Dollar Amount of £5,500,000 for all periods and (2) Earn Out Obligations incurred pursuant to the December 2012 acquisition of the Fred & Friends business of Easy Aces, Inc. in an aggregate amount not to exceed \$7,700,000 for all periods and (ix) non-recurring one-time cash charges, not to exceed, in the aggregate for all periods, \$1,250,000, incurred during the 2014 fiscal year of the Company in connection with a Permitted Acquisition and the refinancing of certain Indebtedness, in each case, previously disclosed to the Administrative Agent and whether or not consummated"

(b) Clause (b) of the definition of “EBITDA” appearing in Section 1.01 of the Credit Agreement is hereby amended to add the following new clause (iii) thereto (and to make any related punctuation and grammatical changes as a result thereof):

“(iii) any non-cash items of income for such period in respect of any non-cash adjustments to Earn Out Obligations incurred pursuant to the Specified Acquisition and/or the December 2012 acquisition of the Fred & Friends business of Easy Aces, Inc.”

(c) Section 6.13 of the Credit Agreement is hereby amended by replacing the table set forth therein with the following table:

<u>Fiscal Quarter Ending</u>	<u>Maximum Senior Leverage Ratio</u>
December 31, 2014	4.25 to 1.00
March 31, 2015	4.00 to 1.00
June 30, 2015	4.00 to 1.00
September 30, 2015	4.00 to 1.00
December 31, 2015	4.00 to 1.00
March 31, 2016 and each fiscal quarter ending thereafter	3.25 to 1.00

**Section 2. Amendments to Security Agreement.** Effective as of the date of satisfaction of the conditions precedent set forth in Section 3 below, the parties hereto agree that the Security Agreement is hereby amended as follows:

(a) The definition of “Material Deposit Account” appearing in Section 1.3 of the Security Agreement is hereby amended to replace the figure “\$50,000” appearing therein with the figure “\$250,000”.

(b) Section 4.5 of the Security Agreement is hereby amended to insert the phrase “with a value, individually, of \$250,000 or more or, in the aggregate, of \$1,000,000 or more” immediately after the first parenthetical appearing in the last sentence thereof.

(c) Section 4.14 of the Security Agreement is hereby amended to insert the following proviso at the end thereof:

provided that, if at any time the sum of the average monthly balances of all Deposit Accounts of the Grantors, other than those that are subject to Deposit Account Control Agreements, equals or exceeds \$1,000,000, the Grantors shall provide to the Administrative Agent a Deposit Account Control Agreement with respect to a sufficient number of Deposit Accounts in order to eliminate such excess.

**Section 3. Conditions of Effectiveness.** The effectiveness of this Amendment is subject to the conditions precedent that (i) the Administrative Agent shall have received counterparts to this Amendment, duly executed by each of the Company, the Required Lenders and the Administrative Agent, (ii) the Administrative Agent shall have received counterparts to the Consent and Reaffirmation, the form of which is attached hereto as Exhibit A, duly executed by each Loan Party (other than the Company) and (iii) the Administrative Agent shall have received from the Company, on behalf of each Lender signatory hereto that delivers its executed signature page to this Amendment by no later than the date and time specified by the Administrative Agent, an amendment fee in an amount equal to \$5,000 for each such Lender.

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**Section 4. Representations and Warranties of the Company.** The Company hereby represents and warrants as follows:

(a) This Amendment has been duly executed and delivered by it and constitutes its legal, valid and binding obligations, enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding at law or in equity.

(b) After giving effect to this Amendment, the representations and warranties made by it in the Loan Documents are true and correct as of the date hereof.

(c) Before and immediately after giving effect to this Amendment, no Default or Event of Default shall have occurred and be continuing.

**Section 5. Effect on Credit Agreement and Security Agreement.**

(a) Upon the effectiveness of this Amendment, on and after the date hereof, each reference in the Credit Agreement or in the Security Agreement to "this Agreement," "hereunder," "hereof," "herein" or words of like import shall mean and be a reference to such Agreement, as amended and modified hereby.

(b) Except as specifically amended and modified above, the Credit Agreement, the Security Agreement and all other documents, instruments and agreements executed and/or delivered in connection therewith shall remain in full force and effect, and are hereby ratified and confirmed.

(c) The execution, delivery and effectiveness of this Amendment shall neither, except as expressly provided herein, operate as a waiver of any right, power or remedy of the Administrative Agent or any Lender, nor constitute a waiver of any provision of the Credit Agreement, the Security Agreement or any other documents, instruments and agreements executed and/or delivered in connection therewith.

**Section 6. GOVERNING LAW. THIS AMENDMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.**

**Section 7. Headings.** Section headings in this Amendment are included herein for convenience of reference only and shall not constitute a part of this Amendment for any other purpose.

**Section 8. Counterparts.** This Amendment may be executed by one or more of the parties to this Amendment on any number of separate counterparts and all of said counterparts taken together shall be deemed to constitute one and the same instrument. A facsimile or PDF copy of any signature hereto shall have the same effect as the original thereof.

[The remainder of this page is intentionally blank.]

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IN WITNESS WHEREOF, this Amendment has been duly executed as of the day and year first above written.

LIFETIME BRANDS, INC., as the Company

By /s/ Laurence Winoker

Name: Laurence Winoker

Title: Senior Vice President Finance, Chief Financial  
Officer and Treasurer

Signature Page to Amendment No. 2 to  
Second Amended and Restated Credit Agreement  
Lifetime Brands, Inc.



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JPMORGAN CHASE BANK, N.A., individually, as  
Administrative Agent, a Co-Collateral Agent, Issuing Bank,  
Swingline Lender and a Lender

By: /s/ Robert A. Kaulius

Name: Robert A. Kaulius

Title: Authorized Officer

Signature Page to Amendment No. 2 to  
Second Amended and Restated Credit Agreement  
Lifetime Brands, Inc.

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HSBC BANK USA, NATIONAL ASSOCIATION, as  
Syndication Agent, a Co-Collateral Agent and a Lender

By: /s/ William Conlan

Name: William Conlan

Title: Senior Vice President

Signature Page to Amendment No. 2 to  
Second Amended and Restated Credit Agreement  
Lifetime Brands, Inc.

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CAPITAL ONE BUSINESS CREDIT CORP.,  
as a Lender

By: /s/ Michael D. Gullo

Name: Michael D. Gullo

Title: Vice President

Signature Page to Amendment No. 2 to  
Second Amended and Restated Credit Agreement  
Lifetime Brands, Inc.

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WELLS FARGO BANK, NATIONAL ASSOCIATION,  
as a Lender

By: /s/ Eric Stelz

Name: Eric Stelz

Title: Authorized Officer

Signature Page to Amendment No. 2 to  
Second Amended and Restated Credit Agreement  
Lifetime Brands, Inc.

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SANTANDER BANK, N.A.,  
as a Lender

By: /s/ Christine Gerula  
Name: Christine Gerula  
Title: Senior Vice President

Signature Page to Amendment No. 2 to  
Second Amended and Restated Credit Agreement  
Lifetime Brands, Inc.

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EXHIBIT A

CONSENT AND REAFFIRMATION

[Attached]

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CONSENT AND REAFFIRMATION

Each of the undersigned hereby acknowledges receipt of a copy of that certain Amendment No. 2 to Second Amended and Restated Credit Agreement, dated as of February 17, 2015 (the "Amendment"), by and among Lifetime Brands, Inc., as the Company (the "Company"), the financial institutions party thereto as Lenders (collectively, the "Lenders"), and JPMorgan Chase Bank, N.A., as the Administrative Agent (the "Administrative Agent"), which amends (i) that certain Second Amended and Restated Credit Agreement, dated as of January 13, 2014 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), by and among the Company, the Foreign Subsidiary Borrowers party thereto, the other Loan Parties party thereto, the Lenders and the Administrative Agent and (ii) that certain Second Amended and Restated Pledge and Security Agreement, dated as of January 13, 2014 (as amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement"), by and among the Company, the Subsidiaries of the Company from time to time party thereto and the Administrative Agent. Capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Credit Agreement. Without in any way establishing a course of dealing by the Administrative Agent or any Lender, each of the undersigned consents to the Amendment and acknowledges and agrees that each Loan Document executed by it remains in full force and effect and is hereby reaffirmed, ratified and confirmed. All references to the Credit Agreement or the Security Agreement contained in the Loan Documents shall be a reference to such Agreement as so modified by the Amendment.

Dated: February 17, 2015

[Signature Pages Follow]

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IN WITNESS WHEREOF, this Consent and Reaffirmation has been duly executed as of the day and year first above written.

PFALTZGRAFF FACTORY STORES, INC.

By /s/ Laurence Winoker

Name: Laurence Winoker

Title: Senior Vice President- Finance and Treasurer

TMC ACQUISITION INC.

By /s/ Laurence Winoker

Name: Laurence Winoker

Title: Senior Vice President- Finance and Treasurer

LIFETIME DELAWARE HOLDINGS, LLC

By /s/ Laurence Winoker

Name: Laurence Winoker

Title: Senior Vice President- Finance and Treasurer

CREATIVE TOPS LIMITED

By /s/ Ronald Shiftan

Name: Ronald Shiftan

Title: Director

LIFETIME BRANDS UK LIMITED

By /s/ Ronald Shiftan

Name: Ronald Shiftan

Title: Director

CREATIVE TOPS HOLDINGS LIMITED

By /s/ Ronald Shiftan

Name: Ronald Shiftan

Title: Director

Signature Page to Consent and Reaffirmation for  
Amendment No. 2 to Second Amended and Restated Credit Agreement  
Lifetime Brands, Inc.



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THOMAS PLANT (BIRMINGHAM) LIMITED

By /s/ Ronald Shiftan

Name: Ronald Shiftan

Title: Director

Signature Page to Consent and Reaffirmation for  
Amendment No. 2 to Second Amended and Restated Credit Agreement  
Lifetime Brands, Inc.



**Lifetime Brands Agrees to Acquire Reed & Barton and Amends Credit Agreement**

***Company Will Report Fourth Quarter 2014 Financial Results on  
Thursday, March 12, 2015***

GARDEN CITY, N.Y., February 23, 2015 – Lifetime Brands, Inc. (NasdaqGS: LCUT), a leading global provider of branded kitchenware, tableware and other products used in the home, announced today that it has entered into an asset purchase agreement to acquire the operating assets and to assume certain liabilities of Reed and Barton Corporation, which has filed for bankruptcy protection. The agreement provides that Lifetime will purchase the assets pursuant to Section 363 of the United States Bankruptcy Code. The transaction is subject to a number of conditions, including completion of an auction process and bankruptcy court approval.

Jeffrey Siegel, Lifetime’s Chairman and CEO, commented, “Reed & Barton’s tableware business in flatware, crystal and serveware fits nicely with our own and also will immediately establish for us a strong position in the giftware category.”

In addition, the Company announced that it has amended its bank credit agreement. The amendment provides for a more gradual reduction in the permitted maximum senior leverage ratio, beginning March 31, 2015, than previously was the case. The amendment also revises the definition of EBITDA to exclude expenses incurred in respect of a financing that the Company chose not to complete due to adverse market conditions and the acquisition of Reed & Barton, if not completed. The amendment also includes clarifying language as to the exclusion of potential earn-out payments related to certain completed acquisitions. The amendment will be filed today on Form 8-K.

The Company plans to announce its fourth quarter 2014 results at 7:00 a.m. (Eastern time) on Thursday, March 12, 2015. The Company has scheduled a conference call for 11:00 a.m., at which time Jeffrey Siegel, Chairman and Chief Executive Officer, and Laurence Winoker, Senior Vice President and Chief Financial Officer, will discuss the Company’s financial results and will be available to answer investor questions.

The dial-in number for the conference call is (877) 703-6109 or (857) 244-7308 passcode #31412851. A replay of the call will also be available through Thursday, March 19, 2015 and can be accessed by dialing (888) 286-8010 or (617) 801-6888, conference ID #55804783. A live webcast of the conference call will be broadcast in the Investor Relations section of the Company’s web site, [www.lifetimebrands.com](http://www.lifetimebrands.com). For those who cannot listen to the live broadcast, an audio replay of the call will also be available on the site.

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**Lifetime Brands, Inc.**

Lifetime Brands is a leading global provider of kitchenware, tableware and other products used in the home. The Company markets its products under such well-known kitchenware brands as Farberware®, KitchenAid®, Cuisine de France®, Fred® & Friends, Guy Fieri®, Kitchen Craft®, Kizmos™, La Cafetière®, Misto®, Mossy Oak®, Pedrini®, Sabatier®, Savora™ and Vasconia®; respected tableware brands such as Mikasa®, Pfaltzgraff®, Creative Tops®, Gorham®, International® Silver, Kirk Stieff®, Sasaki®, Towle® Silversmiths, Tuttle®, Wallace®, V&A® and Royal Botanic Gardens Kew®; and home solutions brands, including Kamenstein®, Bombay®, BUILT®, Debbie Meyer® and Design for Living™. The Company also provides exclusive private label products to leading retailers worldwide.

The Company's corporate website is [www.lifetimebrands.com](http://www.lifetimebrands.com).

**Contacts:****Lifetime Brands, Inc.**

Laurence Winoker, Chief Financial Officer

516-203-3590

[investor.relations@lifetimebrands.com](mailto:investor.relations@lifetimebrands.com)

**LHA**

Harriet Fried, SVP

212-838-3777

[hfried@lhai.com](mailto:hfried@lhai.com)