

By: /s/ Robert McNally
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Vice President of Finance and
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EXHIBIT 99

LIFETIME BRANDS ACHIEVES 40% INCREASE IN SECOND-QUARTER NET
SALES; NET INCOME RISES TO \$1.3 MILLION

Company Updates Financial Outlook for 2005

WESTBURY, N.Y., August 3, 2005 -- LIFETIME BRANDS, INC. (NASDAQ NM: LCUT), a leading designer, marketer and distributor of nationally branded consumer products for the home, today announced results for the second quarter ended June 30, 2005.

For the second quarter of 2005, net sales increased 40% to \$46.2 million from \$33.0 million for the same period of 2004. Not including approximately \$2.3 million in net sales attributable to the Excel business Lifetime acquired in July 2004, second-quarter net sales in 2005 rose 33% to \$43.9 million. The Company reported net income of \$1.3 million compared to \$203,000 for the second quarter of 2004. On a diluted per share basis, net income rose to \$0.12 per share from \$0.02 per share for the same period last year.

Net sales for the six months ended June 30, 2005 totaled \$89.3 million compared to \$70.2 million for the same period in 2004, representing a 27% increase. Not including approximately \$4.1 million in net sales attributable to the Excel business, net sales for the first six months of 2005 rose more than 21% to \$85.2 million. Net income for the 2005 period was \$2.3 million, or \$0.21 per diluted share, compared to \$548,000, or \$0.05 per diluted share, last year.

Jeffrey Siegel, Chairman, President and Chief Executive Officer, commented, "Lifetime Brands delivered another quarter of strong results, generating excellent growth in all of our major product categories. The gains in our cutlery category were particularly notable, reflecting both the successful introduction of new products under the Farberware(R) and KitchenAid(R) brands and increased placement with retailers. The growth initiatives we implemented in 2004, which included broadening our portfolio of brands, strengthening our overseas sourcing organization, and expanding the Company's infrastructure, also continued to have a positive impact on the Company's operations.

"In July, we closed our purchase of the business and certain assets of The Pfaltzgraff Co., one of America's leading designers and marketers of dinnerware and tabletop accessories. The acquisition of this premier national brand will greatly enhance the tabletop category of our business, an area Lifetime entered in July 2004 with the Excel acquisition. Equally exciting are the additional capabilities Pfaltzgraff's proven design staff brings to our product development capabilities, an area in which Lifetime already excels.

"The integration of the Pfaltzgraff business is proceeding as planned and we expect to complete the process by the end of the third quarter. We have estimated that the acquisition will contribute approximately \$72 million in revenues in 2005 and will be nominally profitable for the year.

"As a result of these developments, our outlook for 2005 is more positive than ever. We now expect net sales to total approximately \$290 million to \$300 million, rather than \$220 million to \$230 million. We expect earnings per share to total approximately \$1.05 to \$1.15, rather than \$0.95 to \$1.15."

Lifetime has scheduled a conference call Wednesday, August 3, at 11:00 a.m. Eastern time to discuss second-quarter 2005

results and additional matters. The dial-in number for the call is (706) 634-1218. A replay of the call will also be available through Wednesday, August 10, and can be accessed by dialing (706) 645-9291, conference ID #8039496. A live webcast of the call will be broadcast at the Company's web site, 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.

Lifetime is a leading designer, marketer and distributor of kitchenware, cutlery & cutting boards, bakeware & cookware, pantryware & spices, tabletop and bath accessories, marketing its products under various trade names, including Farberware(R), KitchenAid(R), Pfaltzgraff(R), Cuisinart(R), Hoffritz(R), Sabatier(R), Nautica(R), DBK(TM)-Daniel Boulud Kitchen, Joseph Abboud Environments(R), Roshco(R), Baker's Advantage(R), Kamenstein(R), CasaModa(TM), Kathy Ireland(R), and :USE(R). 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.

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LIFETIME BRANDS, INC.
 INCOME STATEMENT
 (in 000's, except per share data)

Three Months Ended
 June 30,
 (Unaudited)

% 2005-2004	
Increase	
Net Sales	
\$46,154	
\$33,029	
39.7% Cost	
of Sales	
26,959	
19,154	
40.7%	
Distribution	
Expenses	
5,807	4,730
22.8% SG&A	
10,940	
8,683	26.0%
Income from	
Operations	
2,448	462
429.9%	
Interest	
Expense	291
141	106.4%
Other	
(Income)	
(13)	(16)
Income	
Before	
Taxes	2,170
337	543.9%
Tax	
Provision	
825	134
515.4% Net	
Income	

~~\$1,345~~ ~~\$203~~
~~562.8%~~
~~Diluted~~
~~Earnings~~
~~Per Share~~
~~from Net~~
~~Income~~
~~\$0.12~~ ~~\$0.02~~
~~Weighted~~
~~Average~~
~~Shares~~
~~11,288~~
~~11,230~~

LIFETIME BRANDS, INC.
 INCOME STATEMENT
 (in 000's, except per share data)

Six Months Ended
 June 30,
 (Unaudited)

~~% 2005~~ ~~2004~~
~~Increase~~
~~Net Sales~~
~~\$89,272~~
~~\$70,158~~
~~27.2%~~ ~~Cost~~
~~of Sales~~
~~51,859~~
~~40,843~~
~~27.0%~~
~~Distribution~~
~~Expenses~~
~~11,923~~
~~10,377~~
~~14.0%~~ ~~SG&A~~
~~21,239~~
~~17,791~~
~~19.4%~~
~~Income from~~
~~Operations~~
~~4,251~~ ~~1,147~~
~~270.6%~~
~~Interest~~
~~Expense~~ ~~490~~
~~268~~ ~~82.8%~~
~~Other~~
~~(Income)~~
~~(26)~~ ~~(31)~~
~~Income~~
~~Before~~
~~Taxes~~ ~~3,787~~
~~910~~ ~~316.2%~~
~~Tax~~
~~Provision~~
~~1,439~~ ~~362~~
~~297.6%~~ ~~Net~~
~~Income~~
~~\$2,348~~ ~~\$548~~
~~328.4%~~
~~Diluted~~
~~Earnings~~
~~Per Share~~
~~from Net~~
~~Income~~
~~\$0.21~~ ~~\$0.05~~
~~Weighted~~
~~Average~~
~~Shares~~
~~11,277~~
~~11,186~~

LIFETIME BRANDS, INC.
 CONDENSED CONSOLIDATED BALANCE SHEETS
 (in thousands)

~~June 30,~~
~~June 30,~~

~~2005-2004~~
~~(Unaudited)~~
~~(Unaudited)~~

~~ASSETS~~
~~CURRENT~~
~~ASSETS~~ Cash
and cash
equivalents
~~\$ 105~~ ~~\$ 446~~
Accounts
receivable,
net ~~24,437~~
~~16,224~~
Merchandise
inventories
~~67,517~~
~~55,827~~
Prepaid
expenses and
other
current
assets ~~9,903~~
~~7,946~~ TOTAL

~~CURRENT~~
~~ASSETS~~
~~101,062~~
~~80,443~~
PROPERTY AND
EQUIPMENT,
net ~~21,149~~
~~19,634~~
INTANGIBLES,
net ~~31,243~~
~~25,411~~ OTHER
ASSETS ~~2,476~~
~~2,033~~ TOTAL

~~ASSETS \$~~
~~156,830~~ ~~\$~~
~~127,521~~

~~LIABILITIES~~
~~AND~~
~~STOCKHOLDERS'~~

~~EQUITY~~
~~CURRENT~~
~~LIABILITIES~~
Short term
borrowings \$
~~21,300~~ ~~\$~~
~~14,800~~
Accounts
payable and
trade
acceptances
~~10,481~~ ~~6,591~~
Other
current
liabilities
~~19,324~~

~~14,314~~ TOTAL
~~CURRENT~~
~~LIABILITIES~~
~~51,105~~
~~35,795~~

~~DEFERRED~~
~~RENT & OTHER~~
~~LONG TERM~~
~~LIABILITIES~~
~~1,996~~ ~~1,718~~

~~DEFERRED~~
~~INCOME TAX~~
~~LIABILITIES~~
~~4,602~~ ~~3,593~~
~~LONG TERM~~

~~DEBT 5,000~~
~~STOCKHOLDERS'~~
~~EQUITY~~
~~94,127~~

~~86,505~~ TOTAL
~~LIABILITIES~~
~~AND~~
~~STOCKHOLDERS'~~

EQUITY \$
~~156,830~~ \$
127,521