FORM 10-Q

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

QUARTERLY REPORT UNDER SECTION 13 OR 15(d)
OF
THE SECURITIES EXCHANGE ACT OF 1934

For quarterly period ended June 30, 2003

Commission file number 1-19254

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

Delaware	11-2682486
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

One Merrick Avenue, Westbury, NY	11590
(Address of principal executive offices)	(Zip Code)

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

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___

Indicate by check mark whether the registrant is an accelerated filer (as defined in Rule 12b-2 of the Exchange Act)
Yes__No X

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 10,570,274 shares outstanding as of July 31, 2003

PART I. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

LIFETIME HOAN CORPORATION

CONSOLIDATED BALANCE SHEETS
(in thousands, except share data)

~~June 30,~~
~~2003~~
~~December 31,~~
~~(unaudited)~~

~~2002 ASSETS CURRENT ASSETS Cash and cash equivalents $132 $62 Accounts receivable, less allowances of $1,974 in 2003 and $3,888 in 2002 17,512 19,143 Merchandise inventories 46,564 41,333 Prepaid expenses 1,889 1,603 Deferred income taxes — 15 Other current assets 2,354 2,505 TOTAL CURRENT ASSETS 68,351 64,661 PROPERTY AND EQUIPMENT, net 19,939 20,850 EXCESS OF COST OVER NET ASSETS ACQUIRED 14,952 14,952 OTHER INTANGIBLES, net 8,805 9,000 OTHER ASSETS 2,090 2,123 TOTAL ASSETS $114,237 $111,586 LIABILITIES AND STOCKHOLDERS' EQUITY CURRENT LIABILITIES Short term borrowings $15,500 $14,200 Accounts payable and trade acceptances 6,331 2,720 Accrued expenses 13,612 13,894 Income taxes payable 1,629 2,463 TOTAL CURRENT LIABILITIES 37,072 33,277 STOCKHOLDERS' EQUITY Common Stock, $0.01~~

~~par value, authorized 25,000,000 shares; issued and outstanding 10,570,274 in 2003 and 10,560,704 in 2002 106 106 Paid-in capital 61,460 61,405 Retained earnings 16,078 17,277 Notes receivable for shares issued to stockholders (479) (479) TOTAL STOCKHOLDERS' EQUITY 77,165 78,309 TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY $114,237 $111,586~~

See notes to consolidated financial statements.

LIFETIME HOAN CORPORATION
CONSOLIDATED STATEMENTS OF OPERATIONS
(in thousands, except per share data)
(unaudited)

~~Three Months Six Months Ended Ended June 30, June 30, 2003 2002 2003 2002 Net Sales $29,950 $27,281 $54,234 $51,468 Cost of Sales 17,003 14,461 30,430 27,587 Distribution Expenses 4,302 4,888 8,756 10,658 Selling, General and Administrative Expenses 7,268 6,752 14,589 13,650 Income (Loss) from Operations 1,377 1,180 459 (427) Interest Expense 180 221 292 448 Other Income (18) (7) (35) (29) Income~~

~~(Loss) Before Income Taxes 1,215 966 202 (846) Tax Provision (Benefit) 491 349 82 (383) Income (Loss) from Continuing Operations 724 617 120 (463) Loss from Discontinued Operations, net of tax -- (227) -- (344) NET INCOME (LOSS) $724 $390 $120 ($807) BASIC AND DILUTED EARNINGS (LOSS) PER COMMON SHARE FROM CONTINUING OPERATIONS $0.07 $0.06 $0.01 ($0.04) LOSS PER COMMON SHARE FROM DISCONTINUED OPERATIONS -- ($0.02) -- ($0.04) BASIC AND DILUTED EARNINGS (LOSS) PER COMMON SHARE $0.07 $0.04 $0.01 ($0.08)~~

See notes to consolidated financial statements.

LIFETIME HOAN CORPORATION

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

~~Six Months Ended June 30, 2003 2002 OPERATING ACTIVITIES Net income (loss) $120 $(807) Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities: Depreciation and amortization 1,733 1,766 Deferred tax~~

~~provision~~
~~688 99~~
~~Provision~~
~~for losses~~
~~on accounts~~
~~receivable~~
~~93 11~~
~~Reserve for~~
~~sales~~
~~returns and~~
~~allowances~~
~~3,099 3,075~~
~~Minority~~
~~interest -~~
~~(145)~~
~~Changes in~~
~~operating~~
~~assets and~~
~~liabilities:~~
~~Accounts~~
~~receivable~~
~~(1,561)~~
~~2,141~~
~~Merchandise~~
~~inventories~~
~~(5,231)~~
~~(6,407)~~
~~Prepaid~~
~~expenses,~~
~~other~~
~~current~~
~~assets and~~
~~other~~
~~assets~~
~~(102)~~
~~(1,159)~~
~~Accounts~~
~~payable,~~
~~trade~~
~~acceptances~~
~~and accrued~~
~~expenses~~
~~3,329 (530)~~
~~Accrued~~
~~income~~
~~taxes~~
~~payable~~
~~(1,507) -~~
~~NET CASH~~
~~PROVIDED BY~~
~~(USED IN)~~
~~OPERATING~~
~~ACTIVITIES~~
~~661 (1,956)~~
~~INVESTING~~
~~ACTIVITIES~~
~~Purchase of~~
~~property~~
~~and~~
~~equipment,~~
~~net (627)~~
~~(1,089) NET~~
~~CASH USED~~
~~IN~~
~~INVESTING~~
~~ACTIVITIES~~
~~(627)~~
~~(1,089)~~
~~FINANCING~~
~~ACTIVITIES~~
~~Proceeds~~
~~from~~
~~(repayment~~
~~of) short-~~
~~term~~
~~borrowings,~~
~~net 1,300~~
~~(753)~~
~~Proceeds~~
~~from~~
~~exercise of~~

~~stock options 55 31 Cash dividends paid (1,319) (1,312) NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES 36 (2,034) EFFECT OF EXCHANGE RATES ON CASH AND CASH EQUIVALENTS -- 324 INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS 70 (4,755) Cash and cash equivalents at beginning of period 62 5,021 CASH AND CASH EQUIVALENTS AT END OF PERIOD $132 $266~~

See notes to consolidated financial statements.

LIFETIME HOAN CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(unaudited)

Note A - Basis of Presentation

The accompanying unaudited consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States 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 accounting principles generally accepted in the United States 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 three-month and six-month periods ended June 30, 2003 are not necessarily indicative of the results that may be expected for the year ending December 31, 2003. 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, 2002.

Note B - Inventories

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

Note C - Distribution Expenses

Distribution expenses primarily consist of freight-out, warehousing expenses, and handling costs of products sold. These expenses also include relocation charges, duplicate rent and other costs associated with the Company's move into its Robbinsville, New Jersey warehouse, amounting to $0.1 million in the second quarter of 2003 as compared to $0.5 million in the second quarter of 2002 and $0.5 million for the six-month period ended June 30, 2003 as compared to $1.5 million for the six-month period ended June 30, 2002.

Note D - Credit Facilities
As of June 30, 2003, the Company had $1.9 million of letters of credit and trade acceptances outstanding and $15.5 million of borrowings under its $40 million three-year secured, reducing revolving credit agreement (the "Agreement"), and as a result, the availability under the Agreement was $22.6 million. Interest rates on borrowings at June 30, 2003 ranged from 2.75% to 3.125%.

Note E - Capital Stock and Stock Options
Cash Dividends: On January 16, 2003, the Board of Directors declared a quarterly cash dividend of $0.0625 per share to stockholders of record on February 6, 2003, paid on February 20, 2003. On April 29, 2003, the Board of Directors declared a quarterly cash dividend of $0.0625 per share to stockholders of record on May 5, 2003, paid on May 20, 2003. On July 31, 2003, the Board of Directors of the Company declared a regular quarterly cash dividend of $0.0625 per share to stockholders of record on August 5, 2003, to be paid on August 19, 2003.

Earnings (Loss) Per Share: Basic earnings per share has been computed by dividing net income by the weighted average number of common shares outstanding of 10,563,000 for the three months ended June 30, 2003 and 10,498,000 for the three months ended June 30, 2002. For the six month period ended June 30, 2003 and June 30, 2002, the weighted average number of common shares outstanding were 10,562,000 and 10,495,000, 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 10,637,000 for the three months ended June 30, 2003 and 10,574,000 for the three months ended June 30, 2002. For the six month periods ended June 30, 2003 and June 30, 2002, the diluted number of common shares outstanding were 10,599,000 and 10,495,000, respectively. For the six month period ended June 30, 2002, the effects of outstanding stock options on the weighted average number of common shares outstanding have been excluded for purposes of determining diluted earnings per share as their effects would be antidilutive.

Note E - Capital Stock and Stock Options (continued)
Accounting for Stock Option Plan: The Company has a stock option plan, which is more fully described in the footnotes to the financial statements included in the Company's Annual Report on Form 10-K for the year ended December 31, 2002. The Company accounts for options granted under the plan under the recognition and measurement principles of APB Opinion No. 25, "Accounting for Stock Issued to Employees", and related interpretations. No stock-based employee compensation cost is reflected in net income (loss), as all options granted under the plans had an exercise price equal to the market values of the underlying common stock on the dates of grant. The following table illustrates the effect on net earnings (loss) and net earnings (loss) per share if the Company had applied the fair value recognition provisions of Statement of Financial Accounting Standards ("SFAS") No. 123, "Accounting for Stock-Based Compensation" to stock-based employee compensation.

~~Three Months Six Months Ended Ended June 30, June 30, (in thousands, (in thousands, except per share except per share data) data) 2003 2002 2003 2002 Net income (loss), as~~

~~reported $724 $390 $120 ($807) Deduct: Total stock option employee compensation expense determined under fair value based method for all awards, net of related tax effects (7) (49) (23) (97) Proforma net income (loss) $717 $341 $97 ($904) Income (loss) per common share: Basic and diluted — as reported $0.07 $0.04 $0.01 ($0.08) Basic and diluted — proforma $0.07 $0.03 $0.01 ($0.09)~~

Note F - Sale of Prestige Companies

Effective September 27, 2002, the Company sold its 51% controlling interest in Prestige Italiana, Spa and, together with its minority interest shareholder, caused Prestige Haushaltswaren GmbH (together with Prestige Italiana, Spa, the "Prestige Companies") to sell all of its receivables and inventory to a European housewares distributor. Accordingly, the Company has classified the Prestige Companies business as discontinued operations. Net sales for the Prestige Companies totaled $2.1 million for the three-month period ended June 30, 2002 and $4.3 million for the six-month period ended June 30, 2002. Net loss from the Prestige Companies discontinued operations totaled $227,000 for the three-month period ended June 30, 2002 and $344,000 for the six-month period ended June 30, 2002. For all periods in 2002, the Company has reclassified its financial statements to reflect the results of operations of the Prestige Companies as discontinued operations.

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 Six Months Ended Ended June 30, June 30, 2003 2002 2003 2002 Net sales 100.0 % 100.0 % 100.0 % 100.0 % Cost of sales 56.8 53.1~~

~~56.1 53.6 Distribution expenses 14.3 17.9 16.1 20.7 Selling, general and administrative expenses 24.3 24.7 26.9 26.5 Income (loss) from operations 4.6 4.3 0.9 (0.8) Interest expense 0.6 0.8 0.5 0.9 Other income — — — (0.1) Income (loss) before income taxes 4.0 3.5 0.4 (1.6) Tax provision (benefit) 1.6 1.3 0.2 (0.7) Income (loss) from continuing operations 2.4 2.2 0.2 (0.9) Loss from discontinued operations, net of tax — (0.8) — (0.7) Net income (loss) 2.4 % 1.4 % 0.2 % (1.6) %~~

Seasonality
Although the Company sells its products throughout the year, the Company has traditionally had higher net sales during its third and fourth quarters. Accordingly, operating results for the three-month and six-month periods ended June 30, 2003 are not necessarily indicative of the results that may be expected for the year ending December 31, 2003.

Three Months Ended June 30, 2003
Compared to Three Months ended June 30, 2002

Net Sales
Net sales for the three months ended June 30, 2003 were approximately $30.0 million, an increase of $2.7 million or 9.8% over net sales for the prior year's corresponding period. The increase in sales volume was attributable primarily to higher sales of kitchen tools and gadgets, as well as increased sales of Kamenstein pantryware products.

Cost of Sales
Cost of sales for the three months ended June 30, 2003 was $17.0 million, an increase of $2.5 million or 17.6% from the comparable 2002 period. Cost of sales as a percentage of net sales increased to 56.8% from 53.1%, primarily as a result of higher sales of licensed branded products which generate lower margins due to the added costs of royalties and, to a lesser extent, a higher cost of sales-to-net sales relationship for Kamenstein products in the 2003 quarter.

Distribution Expenses
Distribution expenses for the three months ended June 30, 2003 were $4.3 million, a decrease of $0.6 million or 12.0% from the comparable 2002 period. Excluding the expenses associated with the move to the new Robbinsville, New Jersey warehouse of $0.1 million for the three months ended June 30, 2003 and $0.5 million for the three months ended June 30, 2002, distribution expenses decreased by approximately $0.2 million or 5.1% in the second quarter of 2003 as compared to the second quarter of 2002. The

lower expenses were primarily decreased payroll expenses, the result of labor efficiencies realized from the new systems in the Company's Robbinsville, New Jersey warehouse.

Selling, General and Administrative Expenses

Selling, general and administrative expenses for the three months ended June 30, 2003 were $7.3 million, an increase of $0.5 million or 7.6% over the comparable 2002 period. The increase in selling, general and administrative expenses was due principally to increased personnel costs, including planned additions in the sales and product design departments and higher professional fees.

Six Months Ended June 30, 2003
Compared to Six Months ended June 30, 2002

Net Sales

Net sales for the six months ended June 30, 2003 were $54.2 million, an increase of $2.8 million or 5.4% as compared to the corresponding 2002 period. The increase in sales volume was attributable primarily to higher sales of kitchen tools and gadgets and increased sales of Kamenstein pantryware products.

Cost of Sales

Cost of sales for the six months ended June 30, 2003 was $30.4 million, an increase of $2.8 million or 10.3% from the comparable 2002 period. Cost of sales as a percentage of net sales increased to 56.1% from 53.6%, primarily as a result of higher sales of licensed branded products which generate lower margins due to the added costs of royalties and, to a lesser extent, a higher cost of sales-to-net sales relationship of Kamenstein products for the 2003 periods.

Distribution Expenses

Distribution expenses for the six months ended June 30, 2003 were $8.8 million, a decrease of $1.9 million or 17.8% from the comparable 2002 period. Excluding the expenses associated with the move to the new Robbinsville, New Jersey warehouse of approximately $0.5 million for the six month period ended June 30, 2003 and $1.5 million for the six-month period ended June 30, 2002, distribution expenses decreased by approximately $0.9 million in the six month period ended June 30, 2003 as compared to the six-month period ended June 30, 2002. The lower expenses were primarily decreased payroll expenses, the result of labor efficiencies realized from the new systems in the Company's Robbinsville, New Jersey warehouse.

Selling, General and Administrative Expenses

Selling, general and administrative expenses for the six months ended June 30, 2003 were $14.6 million, an increase of $0.9 million or 6.9% from the comparable 2002 period. The increase in selling, general and administrative expenses was due principally to increased personnel costs, including planned additions in the sales and product design departments.

LIQUIDITY AND CAPITAL RESOURCES

The Company has a $40 million three-year secured, reducing revolving credit facility under an agreement (the "Agreement") with a group of banks. The facility matures on November 8, 2004. Borrowings under the Agreement are secured by all of the assets of the Company and the facility reduces to $35 million at December 31, 2003. Under the terms of the Agreement, the Company is required to satisfy certain financial covenants, including limitations on indebtedness and sale of assets; a minimum fixed charge ratio; and net worth maintenance. Borrowings under the Agreement have different interest rate options that are based on an alternate base rate, LIBOR rate, or the lender's cost of funds rate. As of June 30, 2003, the Company had $1.9 million of letters of credit and trade acceptances outstanding and $15.5 million of borrowings under the agreement and, as a result, the availability under the Agreement was $22.6 million. Interest rates on borrowings at June 30, 2003 ranged from 2.75% to 3.125%.

At June 30, 2003, the Company had cash and cash equivalents of $132,000 as compared to $62,000 at December 31, 2002.

On July 31, 2003, the Board of Directors declared a regular quarterly cash dividend of $0.0625 per share to shareholders of record on August 5, 2003 to be paid on August 19, 2003. The dividend to be paid will be approximately $661,000.

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 United States dollar prices for their products. The Company believes it would be able to compensate for any such price increase.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

Market risk represents the risk of loss that may impact the consolidated financial position, results of operations or cash flows of the Company. The Company is exposed to market risk associated with changes in interest rates. The Company's line of credit bear interest at variable rates. The Company is subject to increases and decreases in interest expense on its variable rate debt resulting from fluctuations in the interest rates of such debt. There have been no changes in interest rates that would have a material impact on the consolidated financial position, results of operations or cash flows of the Company during the six-month period ended June 30, 2003.

Item 4. Control and Procedures

The Chief Executive Officer and the Chief Financial Officer of the Company (its principal executive officer and principal financial officer, respectively) have concluded, based on their evaluation as of a date within 90 days prior to the date of the filing of this Report on Form 10-Q, that the Company's controls and procedures are effective to ensure that information required to be disclosed by the Company in the reports filed by it under the Securities and Exchange Act of 1934, as amended, is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, and include controls and procedures designed to ensure that information required to be disclosed by the Company in such reports is accumulated and communicated to the Company's management, including the Chief Executive Officer and Chief Financial Officer of the Company, as appropriate to allow timely decisions regarding required disclosure.

There were no significant changes in the Company's internal controls or in other factors that could significantly affect these controls subsequent to the date of such evaluation.

PART II - OTHER INFORMATION

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; and the seasonal nature of the business as detailed 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.

Item 1. Legal Proceedings
Not applicable.

Item 2. Changes in Securities and Use of Proceeds
Not applicable

Item 3. Defaults Upon Senior Securities
Not applicable

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

The Company's annual meeting of stockholders was held on June 12, 2003. At the meeting, all six director nominees were elected and the appointment of Ernst & Young LLP as independent auditors was ratified.

(a) The following directors were elected to hold office until the next annual meeting of stockholders by the votes indicated:

	FOR	WITHHOLD
Jeffrey Siegel	7,924,586	58,362
Bruce Cohen	7,924,086	58,862
Craig Phillips	7,924,586	58,362
Ronald Shiftan	7,924,486	58,462
Howard Bernstein	7,913,831	69,117
Leonard Florence	7,946,156	36,792

(b) The appointment of Ernst & Young as the independent auditors to audit the Company's financial statements for the fiscal year ending December 31, 2003 was ratified by the following vote:

FOR	WITHHOLD	EXCEPTIONS/ABSTAIN
7,972,528	2,600	7,820

Item 5. Other Information
Not applicable.

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

(a) Exhibit(s) in the second quarter of 2003:

Exhibit 10.37 Amendment No. 6 to Outlet Store Operating Agreement, dated as of April 30, 2003 (the "Amendment"), made by and between Outlet Retail Stores, Inc. and Cookware Concepts, Inc.

Exhibit 31 Certification by Jeffrey Siegel, Chief Executive Officer, and Robert McNally, Chief Financial Officer, pursuant to Rule 13a-14(a) or Rule 15d-14(a) of the Securities and Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.

Exhibit 32 Certification by Jeffrey Siegel, Chief Executive Officer, and Robert McNally, Chief Financial Officer, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

(b) Reports on Form 8-K:
On April 30, 2003, the Company filed a report on Form 8-K announcing results of operations and financial condition for its first quarter ended March 31, 2003.

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 14, 2003

/s/ Jeffrey Siegel

____

Jeffrey Siegel
Chief Executive Officer and President
(Principal Executive Officer)

August 14, 2003

/s/ Robert McNally

____

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

EXHIBIT 31

CERTIFICATIONS

I, Jeffrey Siegel, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Lifetime Hoan Corporation ("the registrant");

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15e and 15d-15e) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15f and 15d-15f) for the registrant and we have:

   a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
   b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
   c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
   d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's second fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors

and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting, which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 14, 2003

__/s/ Jeffrey Siegel______________
Jeffrey Siegel
President and Chief Executive Officer

CERTIFICATIONS

I, Robert McNally, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Lifetime Hoan Corporation ("the registrant");

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15e and 15d-15e) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15f and 15d-15f) for the registrant and we have:
   a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
   b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
   c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
   d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's second fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):
   a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting, which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
   b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 14, 2003

___/s/ Robert McNally___________
Robert McNally
Vice President and Chief Financial Officer

EXHIBIT 32

Certification by Jeffrey Siegel, Chief Executive Officer, and
Robert McNally, Chief Financial Officer,
Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to
Section 906 of the Sarbanes-Oxley Act of 2002.

I, Jeffrey Siegel, Chief Executive Officer, and I, Robert McNally, Chief Financial Officer, of Lifetime Hoan Corporation, a Delaware corporation (the "Company"), each hereby certifies that:

(1) The Company's periodic report on Form 10-Q for the period ended June 30, 2003 (the "Form 10-Q") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
(2) The information contained in the Form 10-Q fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Jeffrey Siegel	/s/ Robert McNally
Jeffrey Siegel	Robert McNally
Chief Executive Officer	Chief Financial Officer
Date: August 14, 2003	Date: August 14, 2003

EXHIBIT 10.37

AMENDMENT NO. 6 TO
OUTLET STORE OPERATING AGREEMENT

This Amendment No. 6 to Outlet Store Operating Agreement, dated as of April 30, 2003 (the "Amendment"), is made by and between Outlet Retail Stores, Inc., a Delaware corporation having offices at One Merrick Avenue, Westbury, New York 11590 ("ORSI"), and Cookware Concepts, Inc., a Delaware corporation having offices at 525 Curtola Parkway, Vallejo, California 94590 ("CCI").

WHEREAS, ORSI and CCI are parties to that certain Outlet Store Operating Agreement, dated as of June 30, 1997, effective as of July 1, 1997 (the "Original Agreement") and amended by agreements dated as of July 1, 1998 ("Amendment No. 1"), August 4, 1999 ("Amendment No. 2"), January 1, 2000 ("Amendment No. 3", sometimes referred to as the Salton Agreement and which by its terms terminated on December 31, 2001), December 17, 2002 ("Amendment No. 4") and March 31, 2003 ("Amendment No. 5"). The Original Agreement together with Amendment No. 1, Amendment No. 2, Amendment No. 3, Amendment No. 4 and Amendment No. 5 are hereinafter referred to collectively as the "Agreement".

WHEREAS, ORSI and CCI now desire to amend certain aspects of the Agreement

WHEREAS, in consideration of the mutual benefits to be derived by each party, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, ORSI and CCI have agreed to further amend the Agreement.

NOW, THEREFORE, the parties hereto agree as follows:

SECTION I. DEFINITIONS

1.1 Defined Terms. Capitalized terms used herein without definition shall have the meanings ascribed thereto in the Agreement.

SECTION 2. AGREEMENT CHANGES

2.1 The fourth WHEREAS clause in the recitals to the Agreement is deleted in its entirety and replaced with the following:

"WHEREAS, ORSI and CCI wish to enter into an arrangement whereby, among other things, 30% of the square footage of each Farberware Outlet Store will be devoted to Meyer Products and CCI will assume 30% of the costs and expenses of the development and operation of Farberware Outlet Stores".

2.2 The definition of the term "Meyer Products" contained in Section 1 of the Agreement is deleted in its entirety and replaced with the following:

"Meyer Products" means certain Farberware-branded cookware, namely pots and pans made of stainless steel, aluminum, anodized aluminum or cast iron (but not including bakeware and electrically operated cookware), sold by CCI pursuant to the Meyer Agreement and certain non-Farberware-branded cookware, namely pots and pans made of stainless steel, aluminum, anodized aluminum or cast iron (but not including bakeware and electrically operated cookware), made by or for, or sold by, CCI that compete with such Farberware-branded products. If the parties to this Agreement disagree as to whether any product is a "Meyer Product" for purposes of this Agreement, the parties to this Agreement shall discuss the matter in an attempt to resolve thematter. If the parties to this Agreement are unable to resolve the matter within ten days after either party shall have advised the other party of the disagreement, ORSI shall determine whether the product is a "Meyer Product" for purposes of this Agreement. Notwithstanding the foregoing, (a) CCI is permitted to sell stockpots, tea kettles made of stainless steel, aluminum or anodized aluminum, two SKUs of enamel-on-steel tea kettles and Circulon branded textiles in the Farberware Outlet Stores and (b) ORSI is permitted to sell enamel-on-steel tea kettles, two SKUs of tea kettles made of stainless steel, aluminum or anodized aluminum and stock pots in the Farberware Outlet Stores. "

2.3 The paragraph entitled "Term" that immediately precedes Section 3 of the Agreement is deleted in its entirety and replaced with the following paragraph designated as Section 2:

"2. Term. This Agreement shall commence on July 1, 1997 (the "Effective Date") and continue until September 30, 2007, (the "Initial Term"), and shall thereafter continue for successive renewal terms of one (1) year (each, a "Renewal Term"), unless either party shall give written notice, not less than six (6) months prior to the end of the Initial Term or any Renewal Term of its intention to terminate this Agreement at the end of the Initial Term or such Renewal Term, as the case may be."

2.4 Sections 3(a)(i), 3(a)(ii), 3(b), 6(h) and 7(d)(ii) of the Agreement are hereby amended by deleting each reference to "50%" and inserting in lieu thereof "30%."

2.5 Section 6(f) of the Agreement is hereby amended by deleting the last sentence thereof in its entirety and replacing it with the following:

"For all fixturing that is common to both companies, CCI will pay 30% of the cost and ORSI will pay 70% of the cost."

2.6 Section 3(b)(xi) of the Agreement is hereby amended by deleting the reference to "$40,000" and inserting in lieu thereof "$70,000".

2.7 The new subsection added to the Agreement by Section 2.4 of Amendment No. 2 and inadvertently incorrectly designated therein as new Section 3(b)(xi) of the Agreement is deleted in its entirety and replaced with the following:

"(xii) The actual costs plus estimated internal costs of LHC, calculated in good faith, incurred in connection with design, graphics, art and miscellaneous relating to the Farberware Outlet Stores. It is agreed that this allocation will not exceed $200,000 per annum."

2.8 Section 5(c) of the Agreement is hereby amended by deleting the reference to "five (5) years" and inserting in lieu thereof "three (3) years".

2.9 Section 5(g)(ii) of the Agreement is deleted in its entirety and replaced with the following:

(ii) In connection with a determination by ORSI to close down the business of the Farberware Outlet Stores, CCI shall have a right of first refusal to acquire such business on terms no less favorable to ORSI than it would receive upon the liquidation of such business.

2.10 Section 5(g)(iii) of the Agreement is deleted in its entirety and replaced with the following:

"(iii) In the event ORSI liquidates the business of the Farberware Outlet Stores, CCI shall be entitled to receive, after the payment of all liabilities of such business, 30% of the remaining proceeds, if any, allocable to the capital assets of such business."

2.11 Section 6(a) of the Agreement is hereby amended by adding thereto the following sentences:

"Notwithstanding the foregoing, CCI shall use its best efforts to limit the Meyer Products with which CCI shall stock any Farberware Outlet Store to no more than 30% of the square footage of the display space and the storage space of such Farberware Outlet Store. Whenever ORSI shall determine that Meyer Products exceed 30% of the square footage of the display space and the storage space of such Farberware Outlet Store, ORSI shall notify CCI that such a condition exists and CCI shall attempt to develop a plan to remedy such condition as soon as practicable. In the event that ORSI and CCI cannot agree upon such a remedy in a timely manner, ORSI may, without further notice to CCI, (i) refuse to accept any additional Meyer Products delivered to such Farberware Outlet Store and (ii) package and return to CCI, at CCI's cost, such Meyer Products as ORSI shall select, in its sole discretion, in order that the Meyer Products with which CCI shall have stocked such Farberware Outlet Store shall not occupy more than 30% of the square footate of the display space and the storage space of such Farberware Outlet Store."

2.12 The last sentence of Section 6(j) of the Agreement is deleted in its entirety and replaced with the following:

"Furthermore, it is understood that it would be detrimental to the Farberware Outlet Stores if CCI sold any Meyer Product [that is Farberware licensed] at any Farberware Outlet Store at a price greater than the price at which any competitor is selling such Meyer Product and, accordingly, CCI agrees that it will not knowingly sell any Meyer Product [that is Farberware licensed] at any Farberware Outlet Store at a price greater than the price at which any competitor is selling such Meyer Product."

2.13 Section 12(a) of the Agreement is hereby amended by deleting the addresses and facsimile numbers set forth therein to which notices, requests, demands or other communications to ORSI required or permitted to be given or made under the Agreement shall be delivered or sent and inserting in lieu thereof the following:

"If to ORSI: Outlet Retail Stores, Inc.
One Merrick Avenue
Westbury, New York 11590
Attention: Jeffrey Siegel, President
Fax: (516) 683-6006

With a copy to: Samuel B. Fortenbaugh III
1211 Avenue of the Americas
27th Floor New York, NY 10036
Fax: (212) 596-3391"

2.14 The first sentence of Section 12(l) of the Agreement is deleted in its entirety and replaced with the following:

"The following provisions shall survive the termination of this Agreement: 3(b), 3(c), 3(d), 4, 5(b), 5(d), 6(c), 6(g), 6(h), 6(i), 6(k), 7(d), 8, 11, 12(a), 12(i), 12(j) and 12(k)."

SECTION 3. EFFECTIVENESS OF AMENDMENT

3.1 Effectiveness. Following the execution and delivery by the parties hereto of this Amendment, this Amendment shall be deemed effective as of October 1, 2003.

SECTION 4. MISCELLANEOUS

4.2 Agreement Amended. Subject to the provisions of Section 4 hereof, this Amendment shall be deemed to be an amendment to the Agreement. All references to the Agreement in any other document, instrument, agreement or writing hereafter shall be deemed to refer to the Agreement as amended hereby.

4.2 Successors and Assigns. This Amendment shall be binding upon and inure to the benefit of the parties to the Agreement and their respective successors and assigns.

4.3 Governing Law. This Amendment and the rights and obligation of the parties hereunder shall be construed in accordance with and governed by the law of the State of New York, without regard to conflict of laws principles.

4.4 Counterparts. This Amendment may be executed simultaneously in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have each caused this Amendment to be duly executed and delivered by their proper and duly authorized officers as of the day and year first above written.

OUTLET RETAIL STORES, INC.

By: ________________________________

Name: Jeffrey Siegel

Title: President and CEO

COOKWARE CONCEPTS, INC.

By: ________________________________

Name:

Title: