SCHEDULE 14A
(Rule 14a-101)
INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION
Proxy Statement Pursuant to Section 14(a)
of the Securities Exchange Act of 1934

Filed by Registrant X

Filed by a party other
than the registrant

Check the appropriate box:
Preliminary proxy statement

X Definitive proxy statement

Definitive additional materials

Soliciting material pursuant to Rule
14a-11(c) or Rule 14a-12

LIFETIME HOAN CORPORATION
(Name of Registrant as Specified in Its Charter)

LIFETIME HOAN CORPORATION
(Name of Person(s) Filing Proxy Statement)

Payment of filing fee (Check the appropriate box):
X No fee required.

Fee computed on table below per Exchange Act
Rules 14a-6 (i)(4) and 0-11.

(1) Title of each class of securities to which transaction applies:
(2) Aggregate number of securities to which transaction applies:
(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11:1
(4) Proposed maximum aggregate value of transaction:
(5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part the fee is offset as provided by Exchange
Act Rule 0-11 (a)(2) and identify the filing of
which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

(1) Amount previously paid:
(2) Form, schedule or registration statement no.:
(3) Filing party:
(4) Date filed:

LIFETIME HOAN CORPORATION
One Merrick Avenue
Westbury, New York 11590

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

To be held on June 10, 1997

Notice is hereby given that the Annual Meeting of Stockholders of Lifetime Hoan Corporation, a Delaware corporation (the "Company"), will be held at the offices of the Company, One Merrick Avenue, Westbury, New York 11590 on Tuesday June 10, 1997, at 10:30 a.m., local time, for the following purposes:

(1) To elect a board of five directors to serve until the next Annual Meeting of Stockholders or until their successors are duly elected and qualified;

(2) To approve and ratify the appointment of Ernst & Young LLP as the independent auditors of the Company; and

(3) To transact such other business as may properly come before the meeting, or any adjournment(s) or postponement(s) thereof.

Stockholders of record at the close of business on April 16, 1997 are entitled to notice of and to vote at the Annual Meeting and any adjournment(s) or postponement(s) thereof. A complete list of the stockholders entitled to vote at the Annual Meeting will be available for examination by any stockholder at the Company's offices, One Merrick Avenue, Westbury, New York 11590, for any purpose germane to such meeting, during ordinary business hours, for a period of at least 10 days prior to the Annual Meeting.

By Order of the Board of Directors
Craig Phillips, Secretary

Westbury, New York
May 9, 1997

THE BOARD OF DIRECTORS EXTENDS A CORDIAL INVITATION TO ALL STOCKHOLDERS TO ATTEND THE MEETING. WHETHER OR NOT YOU PLAN TO ATTEND THE MEETING, PLEASE COMPLETE, DATE, SIGN AND RETURN AS PROMPTLY AS POSSIBLE THE ENCLOSED PROXY IN THE ACCOMPANYING REPLY ENVELOPE. STOCKHOLDERS WHO ATTEND THE MEETING MAY REVOKE THEIR PROXIES AND VOTE IN PERSON.

LIFETIME HOAN CORPORATION
One Merrick Avenue
Westbury, New York 11590

PROXY STATEMENT

ANNUAL MEETING OF STOCKHOLDERS

To be held on June 10, 1997

INTRODUCTION

The accompanying proxy is solicited by the Board of Directors (the "Board") of Lifetime Hoan Corporation, a Delaware corporation (the "Company"), for use at the Annual Meeting of Stockholders of the Company (the "Meeting") to be held on the date, at the time and place and for the purposes set forth in the accompanying Notice of Annual Meeting of Stockholders. The Company's principal offices are located at One Merrick Avenue, Westbury, New York 11590 and its telephone number is (516) 683-6000. Stockholders of record at the close of business on April 16, 1997 are entitled to notice of and to vote at the Meeting. This Proxy Statement and the accompanying Proxy shall be mailed to stockholders on or about May 12, 1997.

THE MEETING

Voting at the Meeting

On April 16, 1997, there were 12,429,649 shares of the Company's common stock, $.01 par value (the "Common Stock"), issued and outstanding. Each share of Common Stock entitles the holder thereof to one vote on all matters submitted to a vote of stockholders at the Meeting.

A majority of the Company's outstanding shares of Common Stock represented at the Meeting, in person or by proxy, shall constitute a quorum. Assuming a quorum is present, (1) the affirmative vote of a plurality of the shares so represented is necessary for the election of directors; and (2) the affirmative vote of a majority of the shares so represented is necessary to approve and ratify the appointment of Ernst & Young LLP as the independent auditors of the Company.

Proxies and Proxy Solicitation

All shares of Common Stock represented by properly executed proxies will be voted at the Meeting in accordance with the directions marked on the proxies, unless such proxies have previously been revoked. If no directions are indicated on such proxies, they will be voted for the election of each nominee named below under "Election of Directors" and for the approval and ratification of the appointment of Ernst & Young LLP as the independent auditors of the Company. If any other matters are properly presented at the Meeting for action, the proxy holders will vote the proxies (which confer discretionary authority upon such holders to vote on such matters) in accordance with their best judgment. Each proxy executed and returned by a stockholder may be revoked at any time before it is voted by timely submission of a written notice of revocation or by submission of a duly executed proxy bearing a later date (in either case directed to the Secretary of the Company), or, if a stockholder is present at the Meeting, he may elect to revoke his proxy and vote his shares personally. Abstentions and broker non-votes are counted for purposes of determining the presence or absence of a quorum for the transaction of business. If a stockholder, present in person or by proxy, abstains on any matter, the stockholder's shares of Common Stock will not be voted on such matter. Thus, an abstention from voting on any matter has the same legal effect as a vote "against" the matter, even though the stockholder may interpret such action differently. Except for determining the presence or absence of a quorom for the transaction of business, broker non-votes are not counted for any purpose in determining whether a matter has been approved.

The Company will bear the cost of preparing, printing, assembling and mailing the proxy, Proxy Statement and other material which may be sent to stockholders in connection with this solicitation. It is contemplated that brokerage houses will forward the proxy materials to beneficial holders at the request of the Company. In addition to the solicitation of proxies by use of the mails, officers and regular employees of the Company may solicit proxies by telephone without additional compensation. The Company will reimburse such persons for their reasonable out-of-pocket expenses in accordance with the regulations of the Securities and Exchange Commission.

PRINCIPAL STOCKHOLDERS

The following table sets forth certain information as of April 16, 1997, regarding the beneficial ownership of Common Stock by each stockholder known by the Company to be the beneficial owner of 5% or more of the Common Stock, each director, each executive officer named under "Executive Compensation" and all directors and executive officers as a group. Unless otherwise noted, the persons names in the table have sole voting and investment power with respect to all shares shown as beneficially owned by them.

Name and Address	Amount and Nature of Beneficial Ownership	Percent of Outstanding Shares Beneficially Owned (10)
Milton Cohen (1)	1,877,200(2)	15.1%
Jeffrey Siegel (1)	1,429,082(3)	11.5%
Ronald Shiftan c/o Patriot Group LLC. 379 Thornall Street Edison, NJ 08837	951,076(4)	7.5%
Pamela Staley (5) 1200 S. Gaylord Denver, CO 80210	962,423(5)	7.7%
Craig Phillips (1)(6)	954,969(6)	7.7%
Howard Bernstein (1)	-0-	-
Robert Phillips (1)(6) 11 Red Drive North Princeton Junction, NJ 08550	639,118(6)	5.1%
Fred Spivak (1)	46,451(7)	*
Quest Advisory Corp. (8) 1414 Avenue of the Americas New York, NY 10019	961,462(8)	7.7%

All Directors and Executive Officers as a Group (6 persons)	5,266,478(9)	41.6%

* Less than 1%

(1)The address of such individuals is c/o the Company, One Merrick Avenue, Westbury, NY 11590.

(2)Does not include 912,470 shares owned by nineteen separate irrevocable trusts for the benefit of Mr. Cohen's children, their spouses and his grandchildren and 44,000 options which are not exercisable within 60 days. Mr. Cohen, who is not a trustee of such trusts, disclaims beneficial ownership of said shares.

(3)Includes 27,679 shares issuable upon the exercise of options which are exercisable within 60 days. Excludes 962,423 shares owned by ten separate irrevocable trusts for the benefit of Mr. Siegel's children, nieces and nephews as to which Mr. Siegel, who is not a trustee of such trusts, disclaims beneficial ownership and 44,000 options which are not exercisable within 60 days.

(4)Includes (i) 180,186 shares issuable upon the exercise of options which are exercisable within 60 days; (ii) 143,256 shares held by certain of the trusts referred to in footnote (2) above, over which Mr. Shiftan has sole voting control and sole power to dispose of said shares; and (iii) 627,634 shares held by certain of the trusts referred to in footnote (2) above, over which Mr. Shiftan has shared voting control and under certain circumstances, the sole power to dispose of said shares. Mr. Shiftan disclaims beneficial ownership of the shares held by the trusts.

(5) Includes 962,423 shares for which Ms. Staley is the sole trustee of the trusts referred to in footnote (3) above over which she has sole voting control and sole power to dispose of said shares. Ms. Staley disclaims beneficial ownership of the shares held by the trusts.

(6)The number of shares of Common Stock owned by Robert Phillips and Craig Phillips includes 56,555 shares held under a trust of which they are the sole beneficiaries. Robert Phillips and Craig Phillips are brothers.

(7)Includes 14,276 shares issuable upon the exercise of options which are exercisable within 60 days, but excludes 28,050 shares issuable upon the exercise of options which are not exercisable within 60 days.

(8)The information available to the Company regarding the ownership of the Company's Common Stock by Quest Advisory Corp. was as of December 31, 1996 as set forth in Schedule 13G filed with the Securities and Exchange Commission on February 6, 1997. The number of shares was adjusted to reflect the 10% stock dividend in February 1997. Excludes 133,322 shares owned by an affiliated company.

(9)Includes 222,141 shares issuable upon the exercise of options which are exercisable within 60 days, but excludes 123,750 shares issuable upon the exercise of options which are not exercisable within 60 days.

(10)Calculated on the basis of 12,429,649 shares of Common Stock outstanding, except that shares underlying options exercisable within 60 days are deemed to be outstanding for purposes of calculating the beneficial ownership of securities owned by the holders of such options.

PROPOSAL NO. 1

ELECTION OF DIRECTORS

A board of five directors is to be elected at the Meeting to hold office until the next Annual Meeting of Stockholders, or until their successors are duly elected and qualified. The following nominees have been recommended by the Board of Directors. It is the intention of the persons named in the enclosed proxy to vote the shares covered thereby for the election of the five persons named below, unless the proxy contains contrary instructions:

Director or Executive

Name	Age	Position	Officer of the Company or its Predecessor Since
Milton L. Cohen	68	Chairman of the Board President and Director	1958
Jeffrey Siegel	54	Executive Vice President and Director	1967
Craig Phillips	47	Vice-President - Manufacturing, Secretary and Director	1973
Ronald Shiftan	52	Director. Managing Director of Patriot Group, LLC, a financial advisory firm. From 1992 to 1996 Mr. Shiftan was Vice Chairman of HealthCare Investment Corporation, a manager of private venture capital partnerships. Prior thereto he was Managing Director of Sphere Capital Partners, a financial advisory firm which acted as financial advisor to the Company in connection with its initial public offering in 1991.	1991
Howard Bernstein	77	Director. Member of a firm of Certified Public Accountants, Cole, Samsel & Bernstein LLC (and its predecessors) for approximately forty-seven years.	1992

Jeffrey Siegel and Craig Phillips are cousins.

Should any of the foregoing nominees become unavailable for any reason, the persons named in the enclosed proxy intend to vote for such other persons as the present Board may nominate.

INFORMATION CONCERNING THE BOARD OF LIFETIME

The directors and officers of the Company are elected annually by the stockholders and Board of Directors of the Company, respectively. They will serve until the next annual meeting of the stockholders and Board of Directors of the Company, respectively, and until their successors have been elected and qualified or until their earlier resignation or removal.

Directors who are not employees of the Company receive $5,000 per year, in addition to $1,000 for each meeting of the Board attended, plus reimbursement of reasonable out-of-pocket expenses. Directors who are employees of the Company do not receive compensation for such services. The officers and directors of the Company have entered into indemnification agreements with the Company.

The Board has established an Audit Committee, the members of which are Messrs. Ronald Shiftan (Chairman) and Howard Bernstein. The Audit Committee meets with the Company's independent auditors during the course of their audit to review audit procedures and receive recommendations and reports from the auditors. In addition, the Audit Committee monitors all corporate activities to assure conformity with good practice and government regulations. The Audit Committee held one meeting during the year ended December 31, 1996.

The Board has established a Compensation Committee, the members of which are Messrs. Cohen (Chairman) and Siegel. The Compensation Committee reviews and establishes the general employment and compensation practices and policies of the Company and approves procedures for the administration thereof, including such matters as the total salary and fringe benefit programs.

The Board has established a Stock Option Committee, the members of which are Messrs. Cohen (Chairman) and Siegel. The Stock Option Committee is responsible for administering the 1991 Stock Option Plan. The Board also established the 1996 Incentive Stock Option Plan Committee, the members of which are Messrs. Shiftan (Chairman) and Bernstein. The 1996 Incentive Stock Option Plan Committee is responsible for administering the 1996 Incentive Stock Option Plan.

The Board does not have a standing nominating committee; rather, the Board as a whole performs the functions which would otherwise be delegated to such committee.

The Board of Directors held one meeting and took action by consent three times during the fiscal year ended December 31, 1996.

Each director attended every Board Meeting and every meeting of the committee(s) on which he served.

CERTAIN TRANSACTIONS

On April 6, 1984, the Company, pursuant to its 1984 Stock Option Plan, which has since been terminated, issued options to Messrs. Milton L. Cohen, Jeffrey Siegel and Craig Phillips, officers and directors of the Company. On December 17, 1985, the individuals exercised their options and the following table reflects the numbers of shares issued (the "Option Shares"), the aggregate purchase price, average price per share and method of payment.

Name	Number of Shares of Common Stock	Average Purchase Price	Price per Share	Cash	Notes
Milton L. Cohen	1,713,204	$469,120	$.27	$46,912	$422,208
Jeffrey Sieg	1,390,860	382,720	.27	38,272	344,448
Craig Phil	519,334	149,120	.27	14,912	134,208
Total	3,623,398	$1,000,960		$100,096	$900,864

The promissory notes issued by Messrs. Cohen, Siegel, and Craig Phillips all bear interest at the rate of 9% per annum, are secured by the Option Shares and were originally due and payable on December 17, 1995. In December 1995, the Board of Directors determined to extend the due dates of the notes to December 31, 2000. The interest has been paid each year when due.

In May 1993, the Company loaned $140,000 to Ronald Shiftan for the exercise of stock options. The loan bore interest at the rate of three (3%) percent above prime per annum, payable quarterly, and was due on ninety (90) days written notice. The note was repaid in April 1996. Mr. Shiftan also had a consulting agreement with the Company payable monthly at the rate of $16,800 per annum, which agreement was terminated on March 31, 1996. In April 1996, Mr. Shiftan was paid a financial advisory fee of $292,500 in connection with the Company's 1996 acquisition of certain assets of Farberware, Inc.

EXECUTIVE COMPENSATION

Summary Compensation Table

The following table sets forth certain information concerning the compensation of the Company's Chief Executive Officer and each of its other most highly compensated executive officers whose annual compensation exceeded $100,000 for the fiscal year ended December 31, 1996 (the "named executive officers") for services during the fiscal years ended December 31, 1996, 1995 and 1994:

Name and Principal Position	Year	Annual Compensation Salary	Bonus	Long-Term Compensation Securities Underlying Options	All Other Compensation
Milton L. Cohen	1996	$785,730	$364,000	44,000	$5,788 (1)
President and	1995	$996,160	--	--	$5,427 (1)
ChiefExecutive Officer	1994	$894,129	$100,000	--	$5,529 (1)
Jeffrey Siegel	1996	$481,237	$364,000	44,000	--
Executive Vice	1995	$678,793	--	--	$101,888(2)
President	1994	$608,052	$70,000	--	--
Craig Phillips	1996	$154,852	--	7,700	--
Vice President	1995	$400,896	--	--	--
Distribution and Secretary	1994	$400,896	--	--	--
Fred Spivak					
Vice President	1996	$162,036	--	22,000	--
Finance and	1995	$150,849	--	6,050	--

Treasurer	1994	$146,960	--	--	--

(1) Represents the current dollar value of premiums paid for split dollar life insurance by the Company on behalf of Mr. Cohen.

(2) Represents compensation from the exercise of nonqualified stock options.

Option/SAR Grants in Last Fiscal Year

The following table sets forth certain information with respect to options granted to each of the named executive officers during the year ended December 31, 1996:

	Individual Grants				
Name	# of Securities Underlying Options Granted	% of Total Options Granted to Employees in Fiscal Year	Exercise Price	Expiration Date	Grant Date Present Value
Milton L. Cohen	44,000	19.73%	$9.77	7/24/2001	$116,600
Jeffrey Siegel	44,000	19.73%	$9.77	7/24/2001	$116,600
Fred Spivak	22,000	9.86%	$8.41	9/3/2006	$93,270
Craig Phillips	7,700	3.45%	$8.41	9/3/2006	$32,802

(a) Option values reflect Black-Scholes model output for options. The assumptions used in the model were expected volatility of .35, risk-free rate of return of 6.21%, a dividend yield of 0% and an expected option life of 3 years
(b) Option values reflect Black-Scholes model output for options. The assumptions used in the model were expected volatility of .35, risk-free rate of return of 6.43%, a dividend yield of 0% and an expected option life of 6 years.

Aggregated Option/SAR Exercises in the Last Fiscal Year and Fiscal Year-End Options/SAR Values

The following table sets forth certain information with respect to each exercise of stock options during the fiscal year ended December 31, 1996 by each of the named executive officers and the number and value of unexercised options held by each of the named executive officers as of December 31, 1996:

Name	Number of Shares Underlying Options Exercised	Value Realized	Number of Securities Underlying Unexercised Options/SAR's at December 31, 1996		Value of Unexercised In-The-Money Options at December 31, 1996 (1)	
			Exercisable	Unexercisable	Exercisable	Unexercisable
Milton L. Cohen	--	--	--	44,000	--	$40,040
Jeffrey Siegel	--	--	27,679	44,000	$143,100	$40,040
Fred Spivak	--	--	14,276	28,050	$84,371	$67,062
Craig Phillips	--	--	--	7,700	--	$17,479

(1) Calculated based on the difference between the closing sale price of the Common Stock, as reported on the Nasdaq National Market on December 31, 1996, ($10.68), and the exercise price of the options multiplied by the number of shares of Common Stock underlying the options.

THE COMPENSATION COMMITTEE REPORT ON EXECUTIVE COMPENSATION2

It is the responsibility of The Compensation Committee (the "Committee") to advise the Board relative to the salaries, stock options and bonuses granted to the individuals listed on the executive compensation table.

Milton L. Cohen, Jeffrey Siegel, and Craig Phillips entered into new employment agreements with the Company in April 1996. The agreements replaced those entered into in 1984, which had been amended in 1991.

The Committee determined that the new compensation packages should include a significant portion of performance-based compensation. Accordingly, the base salaries of these executives were reduced and the Company adopted the 1996 Incentive Bonus Compensation Plan. According to the plan, the President and the Executive Vice President of the Company will be entitled to bonuses based on a percentage of the Company's annual net income. The Committee believes that net income is one indication of the performance of the President and Executive Vice President. See "1996 Incentive Bonus Compensation Plan". The Company also adopted the Lifetime Hoan Corporation 1996 Incentive Stock Option Plan which authorizes the granting of options to Officers of the Company and its subsidiary.

In determining the merit of the base salaries pursuant to the new employment agreements, the Committee took into consideration that these individuals were responsible for the development and implementation of the strategies which have enabled the Company to compete effectively in its market. Moreover, the Committee evaluated the operating responsibility of each individual, his experience in the housewares industry, his expertise in overseas purchasing and the amount of time spent abroad. The Committee also examined the impact each individual had on the profitability and future growth of the Company.

The Board intends to provide other key executives with compensation packages sufficient to attract and retain other such key executives. Such compensation packages will provide for salaries at levels which are commensurate with the responsibility of the individual, and his or her prior experience. Such salaries should be comparable to other companies of comparable size and nature. Salary reviews are done annually. Bonuses and stock options may be awarded in accordance with performance, results and competitive compensation packages.

The Board has ratified the Compensation Committee's evaluation of the 1996 compensation and performances of Mr. Cohen (Chief Executive Officer), Mr. Siegel (Executive Vice-President), Mr. Phillips (Vice President-Distribution) and Mr. Spivak (Vice President-Finance), in light of the criteria outlined above. The Committee and the Board believe that the Company's outstanding performance in a challenging retail environment underscores the contributions of these individuals and that their hands-on leadership is an essential element in this success. Furthermore, these individuals were responsible for the Company in 1996 acquiring a 200 year, royalty-free, exclusive right to use the Farberware name in connection with the product lines covered by its then existing license agreement. This acquisition will have a significant impact on the Company's future profitability.

Compensation Committee
of the Board of Directors
Milton L. Cohen
Jeffrey Siegel

Compensation Committee Interlocks and Insider Participation

Milton L. Cohen and Jeffrey Siegel who are members of the Compensation Committee are executive officers of the Company. Mr. Cohen and Mr. Siegel issued promissory notes to the Company in payment for shares purchased on exercise of certain stock options in 1985, the due dates of which were extended in 1995. The terms of such promissory notes are described in "Certain Transactions" above.

PERFORMANCE GRAPH

The following graph reflects a comparison of the cumulative total return on the Common Stock with the Nasdaq Market Value Index and the Housewares Index - Media General Industry Group. The comparisons in this table are required by the Securities and Exchange Commission and, therefore, are not intended to forecast or be inductive of possible future performance of the Company's Common

Stock.

LIFETIME HOAN CORPORATION

Cumulative Total Stockholders Return for the Period December 31, 1991 through December 31, 1996. 3

Period	Lifetime Hoan	Nasdaq Market Index	Media General Index
12/31/91	100.00	100.00	100.00
12/31/92	115.17	100.98	98.23
12/31/93	127.58	121.13	88.71
12/31/94	133.25	127.17	95.00
12/31/95	115.40	164.96	108.71
12/31/96	146.59	204.98	147.33

Employment Contracts and Termination of Employment and Change-in-Control Arrangements

Effective April 7, 1996, the Company entered into new employment agreements with Messrs. Cohen and Siegel providing for annual salaries of $700,000 and $400,000, respectively, and for the payment to them of bonuses pursuant to the Company's 1996 Incentive Bonus Compensation Plan. The employment agreements will continue in force until April 6, 1999, and thereafter for additional periods of one year unless terminated by either the Company or the executive. The agreements contain, among other things, standard fringe benefit arrangements, such as disability benefits, insurance and an accountable expense allowance. The employment agreements also provide that if the Company is merged or otherwise consolidated with any other organization or substantially all of the assets of the Company are sold or control of the Company has changed (the transfer of 50% or more of the outstanding stock of the Company) which is followed by: (i) the termination of their respective employment agreements, other than for cause; (ii) the diminution of their duties or change in executive position; (iii) the diminution of their compensation (other than a general reduction to all employees); or (iv) the relocation of their principal place of employment to other than the New York Metropolitan Area, the Company is obligated to pay to such person or his estate the base salary required pursuant to the employment agreement for the balance of the term. The employment agreements also contain restrictive covenants preventing each of them from competing with the Company for a period of five years from the earlier of the termination of such person's employment (other than a termination by the Company without cause) or the expiration of the employment agreement.

Effective April 7, 1996, Mr. Phillips and the Company entered into an agreement providing for Mr. Phillip's employment by the Company as its Vice-President-Manufacturing at an annual salary of $150,000. The agreement contains, among other things, standard fringe benefit arrangements, such as disability benefits, insurance and an accountable expense allowance. The agreement was in effect until April 6, 1997.

1996 Incentive Bonus Compensation Plan

The Company has adopted a 1996 Incentive Bonus Compensation Plan (the "Bonus Plan"). The Bonus Plan provides for the award of a bonus, with respect to each of the ten fiscal years of the Company beginning with the 1996 fiscal year, to the President and the Executive Vice President of the Company providing they are then in the employ of the Company. The bonus payable to each executive (an "Executive") is an amount equal to 3.5% of net income of the Company for the year, before any provision for (i) compensation payable to either of the Executives, including incentive bonus compensation payable under the Bonus Plan for the year, or (ii) stock options exercised during such year under the Company's ISO Plan, (iii) extraordinary items, all as determined and calculated by the Company's independent auditors using the same principles, methods and conventions which shall then be used in the preparation of the Company's audited financial statements, or (iv) any charges for taxes. .

The Bonus Plan Committee may authorize the advance to the Executive of an amount equal to 80% of the incentive bonus compensation that was payable to the Executive (after any applicable withholding) with respect to the immediately prior fiscal year. In the event the Executive's incentive bonus compensation, as finally determined with respect to the fiscal year, is less than the amount advanced to the Executive, the excess shall be promptly refunded to the Company be the Executive or shall be credited to the incentive bonus compensation due the Executive for the following fiscal year, as determined by the Bonus Plan Committee.

Limitation on Directors' Liability

The Company's Restated Certificate of Incorporation contains provisions which eliminate the personal liability of its directors for monetary damages resulting from breaches of their fiduciary duty of loyalty, acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, violations under Section 174 of the Delaware General Corporation Law or for any transaction from which the director derived an improper personal benefit.

The Company has entered into indemnification agreements with its officers and directors which provide that the Company will indemnify the indemnitee against expenses, including reasonable attorney's fees, judgments, penalties, fines and amounts paid in settlement actually and reasonably incurred by him in connection with any civil or criminal action or administrative proceeding arising out of the performance of his duties as an officer, director, employee or agent of the Company. Such indemnification is available if the acts of the indemnitee were in good faith, if the indemnitee acted in a manner he reasonably believed to be in or not opposed to the best interests of the Company and, with respect to any criminal proceeding, the indemnitee had no reasonable cause to believe his conduct was unlawful.

Compliance with Section 16(a) of the Securities Exchange Act of 1934

To the Company's knowledge, based upon the review of the copies of such reports furnished to the Company, all reports under Section 16(a) of the Securities Exchange Act of 1934 were timely filed during the fiscal year end December 31, 1996.

PROPOSAL NO. 2

APPROVAL AND RATIFICATION OF APPOINTMENT OF AUDITORS

Subject to stockholder approval and ratification, the Board has reappointed the firm of Ernst & Young LLP as the independent auditors to audit the Company's financial statements for the fiscal year ending December 31, 1997. Ernst & Young LLP has audited the Company's financial statements since 1984. If the stockholders do not approve and ratify this appointment, other independent auditors will be considered by the Board.

Representatives of Ernst & Young LLP are expected to be present at the annual meeting and will have the opportunity to make a statement if they desire and to respond to appropriate questions.

The Board recommends that stockholders vote FOR such approval and ratification.

STOCKHOLDER PROPOSALS

A stockholder proposal intended to be presented at the Company's 1998 Annual Meeting of Stockholders must be received by the Company at its principal executive offices on or before January 6, 1998, to be included in the Company's proxy statement and proxy relating to that meeting.

OTHER MATTERS

The Board does not intend to bring any matters before the Meeting other than those specifically set forth in the Notice of Annual Meeting of Stockholders and knows of no matters to be brought before the Meeting by others.

The Financial Statements for the Company are included in the Annual Report of the Company for the fiscal year ended December 31, 1996 which accompanies this Proxy Statement.

Upon the written request of any person who on the record date was a record owner of Common Stock of the Company, or who represents in good faith that he or she was on such date a beneficial owner of such Common Stock, the Company will send to such person, without charge, a copy of its Annual Report on Form 10-K for the fiscal year ended December 31, 1996, including financial statements and schedules, as filed with the Securities and Exchange Commission. Requests for this report should be directed to Fred Spivak, Vice President, Treasurer and CFO, Lifetime Hoan Corporation, One Merrick Avenue, Westbury, New York 11590.

By Order of the Board of Directors,
Craig Phillips, Secretary

Dated: May 9, 1997

____

1 Set forth the amount on which the filing fee is calculated and state how it was determined.

2 The material in this report is not soliciting material, is not deemed filed with the Securities and Exchange Commission and is not incorporated by reference in any filing of the Company under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, whether or not made before or after the date of this Proxy Statement and irrespective of any general incorporation language in such filing.

3 Assumes $100 invested on December 31, 1991 and assumes dividends reinvested. Measurement points are at the last trading day of the fiscal years ended December 1996, 1995, 1994, 1993, and 1992. The material in this chart is not soliciting material, is not deemed filed with the Securities and Exchange Commission and is not incorporated by reference in any filing of the Company under the Securities Act of 1993, as amended, or the Securities Exchange Act of 1934, whether or not made before or after the date of this Proxy Statement and irrespective of any general incorporation language in such filing.