

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 the Registrant  X

Filed by a party other than the Registrant

Check the appropriate box:

Preliminary proxy statement  Confidential For Use  
of the Commission  
Only, (as permitted,  
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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)

(Name of Person(s) Filing Proxy Statement, if other than the  
Registrant)

Payment of filing fee (Check the appropriate box):

X No fee required.

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(1) Title of each class of securities to which transaction  
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(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction  
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(4) Proposed maximum aggregate value of transaction:

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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

To be held on June 14, 2001

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 Thursday June 14, 2001, at 10:30 a.m., local time, for the following purposes:

- (1) To elect a board of seven 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;
- (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 27, 2001 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  
April 27, 2001

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 14, 2001

#### 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 27, 2001 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 11, 2001.

#### THE MEETING

##### Voting at the Meeting

On April 27, 2001, there were 10,487,130 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, such 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 quorum 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 the 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.

#### SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth information regarding beneficial ownership of the Common Stock as of April 27, 2001 (except where otherwise noted) based on a review of information filed with the United States Securities and Exchange Commission ("SEC") and the Company's stock records with respect to (a) each person known to be the beneficial owner of more than 5% of the outstanding shares of Common Stock, (b) each Director or nominee for a directorship of the Company, (c) each executive officer of the Company named in the Summary Compensation Table, and (d) all executive officers and directors of the Company as a group. Unless otherwise stated, each of such persons has sole voting and investment power with respect to such shares.

Name and Address	Amount and Nature of Beneficial Ownership	Percent of Outstanding Shares Beneficially Owned (14)
Milton L. Cohen (1)	1,799,149(2)	17.1%
Jeffrey Siegel (1)	1,433,905(3)	13.6%
Ronald Shiftan c/o The Port Authority of NY & NJ One World Trade Center, 67 West New York, NY 10048	180,186(4)	1.7%

Pamela Staley 1200 S. Gaylord Denver, CO 80210	962,423(5)	9.2%
Craig Phillips (1)	938,142(6)	8.9%
Howard Bernstein (1)	-0-	-
Robert McNally (1)	110,000(7)	1.0%
Bruce Cohen (1)	911,686(8)	8.7%
Leonard Florence (1)	114,000	1.0%
Jodie Glickman 53 Bayberry Road Lawrence, NY 11516	908,788(9)	8.7%
Laura Miller 1312 Harbor Road Hewlett Harbor, NY 11598	918,875(10)	8.8%
Royce & Associates, Inc. 1414 Avenue of the Americas New York, NY 10019	998,328(11)	9.5%
Wellington Management Co., LLP 75 State Street Boston, MA 02109	863,000(12)	8.2%
Dimensional Fund Advisors, Inc. 1299 Ocean Avenue 11th Floor Santa Monica, CA 90401	676,345(13)	6.4%
All Directors and Executive Officers as a Group (8 persons)	5,487,068(15)	50.3%
*	Less than 1%	

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

(2) Includes 53,185 shares issuable upon the exercise of options which are exercisable within 60 days. Does not include 40,000 shares issuable upon the exercise of options which are not exercisable within 60 days. Does not include 1,038,020, shares owned by nineteen separate irrevocable trusts for the benefit of Mr. Milton L. Cohen's children, their spouses and his grandchildren. Mr. Cohen, who is not a trustee of such trusts, disclaims beneficial ownership of the shares held by the trusts.

(3) Includes 80,864 shares issuable upon the exercise of options which are exercisable within 60 days. Does not include 962,423 shares owned by ten separate irrevocable trusts for the benefit of Mr. Siegel's children, nieces and nephews. Mr. Siegel, who is not a trustee of such trusts, disclaims beneficial ownership of the shares held by the trusts.

(4) Includes 180,186 shares issuable upon the exercise of options which are exercisable within 60 days.

(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)Includes 28,278 shares held by a trust of which Mr. Phillips is a beneficiary and 11,450 shares issuable upon the exercise of options which are exercisable within 60 days. Excludes 1,250 shares issuable upon the exercise of options which are not exercisable within 60 days.

(7)Includes 96,000 shares issuable upon the exercise of options which are exercisable within 60 days. Does not include 78,000 shares issuable upon the exercise of options which are not exercisable within 60 days.

(8) Includes 9,100 shares issuable upon the exercise of options which are exercisable within 60 days. Does not include 7,500 shares issuable upon the exercise of options which are not exercisable within 60 days. Includes 215,963 shares held in an irrevocable trust of which Mr. Cohen is the beneficiary. Also includes the following shares, for which Mr. Cohen disclaims beneficial ownership: 276,601 shares held in an irrevocable trust for the benefit of Mrs. Jodie Glickman, for which Mr. Cohen and Mrs. Miller are co-trustees, 306,448 shares held in an irrevocable trust for the benefit of Mrs. Laura Miller, for which Mr. Cohen and Mrs. Glickman are co-trustees and 94,906 shares held in the irrevocable trusts referred to in footnote (2) for the benefit of members of Mr. Cohen's immediate family, for which he is the sole trustee.

(9) Amount and Nature of Beneficial Ownership and Percent of Outstanding Shares Beneficially Owned is based on Schedule 13D dated April 27, 2001 filed with the SEC reporting beneficial ownership of securities of the Company held by Jodie Glickman. Includes 276,601 shares held in an irrevocable trust of which Mrs. Glickman is the beneficiary. Also includes the following shares, for which Mrs. Glickman disclaims beneficial ownership: 215,963 shares held in an irrevocable trust for the benefit of Mr. Bruce Cohen, for which Mrs. Glickman and Mrs. Miller are co-trustees, 306,448 shares held in an irrevocable trust for the benefit of Mrs. Laura Miller, for which Mr. Cohen and Mrs. Glickman are co-trustees and 57,330 shares held in the irrevocable trusts referred to in footnote (2) for the benefit of members of Mrs. Glickman's immediate family, for which she is the sole trustee.

(10) Amount and Nature of Beneficial Ownership and Percent of Outstanding Shares Beneficially Owned is based on Schedule 13D dated April 27, 2001 filed with the SEC reporting beneficial ownership of securities of the Company held by Laura Miller. Includes 306,448 shares held in an irrevocable trust of which Mrs. Miller is the beneficiary. Also includes the following shares, for which Mrs. Miller disclaims beneficial ownership: 215,963 shares held in an irrevocable trust for the benefit of Mr. Bruce Cohen, for which Mrs. Miller and Mrs. Glickman are co-trustees, 276,601 shares held in an irrevocable trust for the benefit of Mrs. Glickman, for which Mrs. Miller and Mr. Cohen are co-trustees and 89,262 shares held in the irrevocable trusts referred to in footnote (2) for the benefit of members of Mrs. Miller's immediate family, for which she is the sole trustee.

(11) Amount and Nature of Beneficial Ownership and Percent of Outstanding Shares Beneficially Owned is based on Schedule 13G dated February 6, 2001 filed with the SEC reporting beneficial ownership of securities of the Company held by Royce and Associates, Inc. as of December 31, 2000.

(12) Amount and Nature of Beneficial Ownership and Percent of Outstanding Shares Beneficially Owned is based on Schedule 13G dated February 13, 2001 filed with the SEC reporting beneficial ownership of securities of the Company held by Wellington Management Co., LLP as of December 31, 2000.

(13) Amount and Nature of Beneficial Ownership and Percent of Outstanding Shares Beneficially Owned is based on Schedule 13G dated February 13, 2001 filed with the SEC reporting beneficial ownership of securities of the Company held by Dimensional Fund Advisors, Inc. as of December 31, 2000.

(14) Includes 430,785 shares issuable upon the exercise of options which are exercisable within 60 days. Does not include 86,750 shares issuable upon the exercise of options which are not exercisable within 60 days.

(15) Calculated on the basis of 10,917,915 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.

To the knowledge of the Company, no arrangement exists, the operation of which might result in a change of control of the Company.

PROPOSAL NO. 1

#### ELECTION OF DIRECTORS

A board of seven 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 seven persons named below, unless the proxy contains contrary instructions:

Name	Age	Position	Director or Executive Officer of the Company or its Predecessor Since
Milton L. Cohen	72	Chairman Emeritus of the Board and a Director. Prior to April 6, 2001, Milton Cohen held the position of chairman of the Board since 1958. Prior to December 8, 2000, Mr. Milton Cohen was also Chief Executive Officer of the Company since 1958. Mr. Milton Cohen was President of the Company from 1958 to 1998.	1958
Jeffrey Siegel	58	Chief Executive Officer, President and a Director. Mr. Siegel has held the position of Chief Executive Officer since Dec. 8, 2000. Mr. Siegel has held the position of President since 1999. Prior to becoming President, since 1967, Mr. Siegel was Executive Vice President of the Company.	1967
Bruce Cohen	43	Executive Vice President and a Director. Mr. Bruce Cohen has held the position of Executive Vice President since 1999. Prior to becoming Executive Vice President, since 1991, Mr. Bruce Cohen was Vice President - National Sales Manager of the Company.	1998
Craig Phillips	51	Vice-President - Manufacturing, Secretary and a Director. Mr. Phillips has held the position of V. President - Manufacturing and Secretary since 1973.	1973
Ronald Shiftan	56	Director. Mr. Shiftan has served as Deputy Executive Director of The Port Authority of New York & New Jersey since September 1998. Prior to becoming Deputy Executive Director of the Port Authority of New York & New Jersey, he had been, since 1996, Chairman of Patriot Group, LLC, a financial advisory firm. Prior thereto, Mr. Shiftan held executive management positions in venture capital, investment banking and financial advisory firms.	1991
Howard Bernstein	80	Director. Mr. Bernstein has been a member of the firm of Cole, Samsel & Bernstein LLC (and its predecessors), certified public accountants, for approximately forty-nine years.	1992

Director. Mr. Florence has been Chairman of the Board, Chief Executive Officer and President of Syratech, Inc., a consumer products Company, since 1986.

Milton L. Cohen is the father of Bruce Cohen.

Jeffrey Siegel and Craig Phillips are cousins.

The Company has no reason to believe that any of the nominees will not be a candidate or will be unable to serve. However, should any of the foregoing nominees become unavailable for any reason, the persons named in the enclosed proxy intend to vote for such other person or persons as the present Board may nominate.

The Board recommends that stockholders vote FOR the election of the nominated directors, and signed proxies which are returned will be so voted unless otherwise instructed on the proxy card.

#### INFORMATION CONCERNING THE BOARD OF DIRECTORS OF LIFETIME HOAN

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

Directors who are not employees of the Company receive an annual fee of \$5,000 plus \$1,000 for each meeting of the Board attended. 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.

**Audit Committee** The Audit Committee is comprised of three directors who are independent, as required by the Audit Committee charter and the listing requirements for the Nasdaq National Market. The Audit Committee held two meetings during 2000. The current members are Ronald Shiftan (Chairman), Howard Bernstein and Leonard Florence.

The Audit Committee, among other things, regularly:

1. reviews the activities of the Company's independent accountants.
2. evaluates the Company's organization and its internal controls, policies, procedures and practices to determine whether they are reasonably designed to:
3. provide for the safekeeping of the Company's assets; and
4. assure the accuracy and adequacy of the Company's records and financial statements.
5. reviews the Company's financial statements and reports.
6. monitors compliance with the Company's internal controls, policies, procedures and practices.
7. undertakes such other activities as the Board from time to time may delegate to it.

The Audit Committee annually:

1. considers the qualifications of the independent accountants of the Company and makes recommendations to the Board as to their selection.
2. reviews and approves audit fees and fees for non-audit services rendered or to be rendered by the independent accountants, and reviews the audit plan and the services rendered or to be rendered by the independent accountants for each year and the results of their audit for the previous year.

The complete text of the Audit Committee charter is set forth at Appendix A to this Proxy Statement.

**Compensation Committee** The Compensation Committee is comprised of three directors who are independent. The Compensation Committee held two formal meetings during 2000. The current members are Ronald Shiftan (Chairman), Howard Bernstein and Leonard Florence.

The Compensation Committee, after consulting with the chief executive officer, establishes, authorizes and administers the

Company's compensation policies, practices and plans for the Company's directors, executive officers and other key personnel. The Compensation Committee advises the Board of Directors regarding directors' and officers' compensation and management development and succession plans. The Compensation Committee is responsible for administering the Company's 2000 Incentive Bonus Compensation. The Compensation Committee also undertakes such other activities as may be delegated to it from time to time by the Board of Directors.

**Stock Option Committee** The Stock Option Committee is comprised of three directors. The Stock Option Committee held seven meetings during 2000. The current members are Jeffrey Siegel (Chairman), Bruce Cohen and Ronald Shiftan.

The Stock Option Committee is responsible for administering the Company's 2000 Long-Term Incentive Plan. The Company's 1991 Stock Option Plan and 1996 Incentive Stock Option Plan are administered by the Board of Directors.

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 a committee.

The Board of Directors held five meetings during the fiscal year ended December 31, 2000.

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

#### AUDIT COMMITTEE REPORT

The Audit Committee of the Board of Directors of the Company reviewed and discussed the consolidated financial statements of the Company and its subsidiaries set forth in the Company's 2000 Annual Report to Stockholders and at Item 8 of the Company's Annual Report on Form 10-K for the year ended December 31, 2000, with management of the Company and Ernst & Young LLP, independent accountants for the Company.

The Audit Committee discussed with Ernst & Young LLP the matters required to be discussed by Statement on Auditing Standards No. 61, "Communication with Audit Committees," as amended, which includes, among other items, matters relating to the conduct of an audit of the Company's financial statements.

The Audit Committee received the written disclosures and the letter from Ernst & Young LLP required by Independence Standards Board Standard No. 1 and discussed with Ernst & Young LLP their independence from the Company.

Based on the review and discussions with management of the Company and Ernst & Young LLP referred to above, the Audit Committee has recommended to the Board of Directors that the Company publish the consolidated financial statements of the Company and subsidiaries for the year ended December 31, 2000 in the Company's annual Report on Form 10-K for the year ended December 31, 2000 and in the Company's 2000 Annual Report to Stockholders.

April 6, 2001

The Audit Committee  
Ronald Shiftan, Chairman  
Howard Bernstein                      Leonard Florence

#### COMPENSATION COMMITTEE REPORT ON EXECUTIVE COMPENSATION

##### Policies and Practices

The Board of Directors of the Company (the "Board") has delegated to the Compensation Committee of the Board (the "Committee") primary responsibility for establishing and administering the compensation programs of the Company for its executive officers and other key personnel.

The Committee annually reviews the Company's executive compensation practices to determine whether the Company's executive compensation practices (a) enable the Company to attract and retain qualified and experienced executive officers and other key personnel, (b) will motivate executive officers and other key personnel to attain appropriate short term and long term performance goals and to manage the Company for sustained long term growth, and (c) align the



interests of executive officers and other key personnel with the interests of the shareholders.

Section 162(m) of the Internal Revenue Code (the "Code") provides that compensation paid to a public company's chief executive officer and its four other highest paid executive officers in tax years 1994 and thereafter in excess of \$1 million is not deductible unless such compensation is paid only upon the achievement of objective performance goals where certain procedural requirements have been satisfied. Alternatively, such compensation may be deferred until the executive officer is no longer a covered person under Section 162(m) of the Code. Any compensation subject to the Section 162(m) limitations will be automatically deferred until the payment of such compensation would be deductible by the Company except in those cases where the Committee determines that nondeductible payments would be consistent with the Company's compensation philosophy and in the best interests of the Company and its shareholders.

#### Executive Officers' Disclosure

Each of the executive officers of the Company receives a salary at a level which is commensurate with the responsibility of such individual, and his or her prior experience. In reviewing salaries, the Committee takes into consideration 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 examines the impact each individual has on the profitability and future growth of the Company. Such salaries are intended to be comparable to the salaries of other companies of comparable size and nature. Salary reviews are done annually.

The Company adopted the Lifetime Hoan Corporation 2000 Incentive Bonus Compensation Plan. Pursuant to which executive officers, and other designated participants are entitled to bonuses based on such performance criteria and targets as are established for an applicable period. The Company also adopted the Lifetime Hoan Corporation 2000 Long-Term Incentive Plan which permits the granting of options (and other stock based awards) to executive officers and other key personnel of the Company and its subsidiaries.

#### Chief Executive Officer Disclosure

The compensation of Milton L. Cohen, Chairman Emeritus of the Board and who, until December 8, 2000 was Chief Executive Officer and until April 6, 2001 was Chairman of the Board, was governed by the terms of an agreement dated April 7, 1996, which was approved by the Committee and provides, among other things, for an annual base salary of \$700,000 and an annual bonus as provided in the Company's Incentive Bonus Compensation Plan. His bonus for 2000 was \$593,190.

The compensation of Jeffrey Siegel, President and, since December 8, 2000, Chief Executive Officer of the Company, was governed by the terms of an agreement dated April 7, 1996, which was approved by the Committee and provides, among other things, for an annual base salary of \$400,000 and annual bonus as provided in the Company's Incentive Bonus Compensation Plan. His bonus for 2000 was \$886,885.

The Committee reviewed Messrs. Cohen's and Siegel's compensation in the same manner as described above for the other executive officers. In light of the overall performance of the Company, the Committee did not increase either Mr. Cohen's or Mr. Siegel's annual base salary in 2000.

April 6, 2001

The Compensation Committee  
Ronald Shiftan, Chairman  
Howard Bernstein                      Leonard Florence

#### EXECUTIVE COMPENSATION

#### Summary Compensation Table

The following table sets forth certain information concerning the compensation of the Company's Chairman Emeritus of the Board, who was the Chief Executive Officer until December 8, 2000, and the Company's President and, since December 8, 2000, Chief Executive Officer and each of its other most highly compensated executive

officers whose annual compensation for the fiscal year ended December 31, 2000 exceeded \$100,000 (the "Named Executive Officers") for the fiscal years ended December 31, 2000, 1999 and 1998:

Compensation

Name and Principal Position	Year	Annual Compensation			Long-Term Compensation	All other Compensation
		Salary	Bonus	Options	Compensation No. of Shares of Common Stock Underlying	
Milton L. Cohen Chairman Emeritus Of the Board	2000	\$699,998	\$593,190	(3)	--	\$6,415 (1)
	1999	\$699,998	\$304,042		--	\$6,017 (1)
	1998	\$726,921	\$833,901	(4)	--	\$5,882 (1)
Jeffrey Siegel Chief Executive Officer and President	2000	\$400,010	\$886,885	(3)	--	--
	1999	\$400,010	\$304,042		--	--
	1998	\$415,395	\$833,901	(4)	--	--
Bruce Cohen Executive Vice- President	2000	\$221,000	\$125,000	(5)	--	--
	1999	\$201,000	\$90,000	(6)	10,000	--
	1998	\$191,077	\$90,000	(7)	--	\$56,050 (2)
Craig Phillips Vice President Distribution and Secretary	2000	\$200,000	--		--	--
	1999	\$200,000	--		--	--
	1998	\$200,962	--		--	--
Robert McNally Vice President Finance and Treasurer	2000	\$210,000	\$25,000	(5)	--	--
	1999	\$200,000	\$15,000	(6)	24,000	--
	1998	\$196,269	\$20,000	(7)	--	--

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

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

(3) Includes \$311,885 earned and paid during 2000 under the Incentive Bonus Compensation Plan to each of Messrs. Milton L. Cohen and Jeffrey Siegel. Also includes special bonuses paid to Messrs. Milton L. Cohen and Jeffrey Siegel in the amounts of \$281,305 and \$575,000, respectively, for the fiscal year ended December 31, 2000.

(4) Includes \$320,901 accrued in 1998 and paid in 1999 to each of Messrs. Milton L. Cohen and Jeffrey Siegel.

(5) Such amounts were accrued in 2000 and paid in 2001.

(6) Such amounts were accrued in 1999 and paid in 2000.

(7) Such amounts were accrued in 1998 and paid in 1999.

Mr. Jeffrey Siegel, Chief Executive Officer and President of the Company, has an outstanding loan owing to the Company in the amount of \$129,579. This loan does not bear interest and is due on December 31, 2002. During 2000, Mr. Jeffrey Siegel repaid to the Company \$694,000 towards the loan.

Option/SAR Grants in Last Fiscal Year

There were no options to purchase Common Stock granted to the named executive officers during the fiscal year ended December 31, 2000.

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

The following table sets forth certain information with respect to each exercise of stock options during the fiscal year ended December 31, 2000 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, 2000:

Name	Shares Acquired on Exercise	Value Realized	Number of Shares of Common Stock Underlying Unexercised Options/SARs at Dec. 31, 2000		Value of Unexercised In-The-Money Options/SARs at Dec. 31, 2000 (1)	
			Exercisable	Unexercisable	Exercisable	Unexercisable
Milton L. Cohen	--	--	53,185	--	\$0	--
Jeffrey Siegel	--	--	80,864	--	\$48,161	--
Robert McNally	--	--	96,000	78,000	\$5,998	\$31,500
Craig Phillips	--	--	11,450	1,250	\$0	\$0
Bruce Cohen	--	--	9,100	7,500	\$4,375	\$13,125

(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, 2000 (\$7.25), and the exercise price of each option multiplied by the number of shares of Common Stock underlying such option.

PERFORMANCE GRAPH

The following graph compares the cumulative total return on the Company's 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 are not intended to forecast or be indicative of possible future performance of the Company's Common Stock.

LIFETIME HOAN CORPORATION

Cumulative Total Stockholder Return for the Period December 31, 1995 through December 31, 2000.

Date	Lifetime Hoan	Nasdaq Market Index	Media General Index
12/31/95	100.00	100.00	100.00
12/31/96	127.03	124.27	124.04
12/31/97	118.24	152.00	165.25
12/31/98	119.52	214.39	150.29
12/31/99	66.29	378.12	123.76
12/31/00	94.69	237.66	103.62

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

Effective April 7, 1996, the Company entered into new employment agreements with Messrs. Milton L. Cohen, then Chief Executive Officer and Chairman of the Board and now Chairman Emeritus of the Board, and Jeffrey Siegel, now Chief Executive Officer and President of the Company, providing for annual salaries of \$700,000 and \$400,000, respectively, and for the payment to them of bonuses pursuant to the Company's Incentive Bonus Compensation Plan. Mr. Siegel's salary under his agreement was increased, effective January 1, 2001, from \$400,000 to \$700,000. The employment agreements continued in force until April 6, 2001. The agreements provided for, among other things, standard fringe benefit arrangements, such as disability benefits, insurance and an accountable expense allowance. The employment agreements also provided that if the Company was merged or otherwise consolidated with any other organization or substantially all of the assets of the Company were sold or control of the Company had changed (the transfer of 50% or more of the outstanding stock of the Company) which was followed in the case of each executive by: (i) the termination of his employment agreement, other than for cause; (ii) the diminution of his duties or change in executive position; (iii) the diminution of his compensation (other than a general reduction to all employees); or (iv) the relocation of his principal place of employment to other than the New York Metropolitan Area, the Company would be obligated to pay to such executive or his estate the base salary required pursuant to the employment agreement for the balance of the term. The employment agreements also contained restrictive covenants preventing each executive from competing with the Company for a period of five years from the earlier of the termination of such executive's employment (other than a termination by the Company without cause) or the expiration of his employment agreement.

Effective April 6, 2001, Mr. Milton L. Cohen resigned as Chairman of the Board and as an employee of the Company. Mr. Cohen will continue as a director of the Company and was elected Chairman Emeritus of the Board. The Company paid Mr. Cohen a bonus of \$178,500 for the period January 1, 2001 through April 6, 2001. In addition, Mr. Cohen and the Company entered into a Consulting Agreement dated as of April 6, 2001 pursuant to which the Company retained Mr. Cohen as a consultant to the Company for a period of 5 years. The Company will pay to Mr. Cohen a fee of \$440,800 per year payable in monthly installments of \$36,733.33. Pursuant to the terms of the Consulting Agreement, effective April 6, 2001, the Company granted to Mr. Cohen an option to purchase 40,000 shares of Common Stock of the Company.

Effective as of April 6, 2001, Mr. Jeffrey Siegel entered into a new employment agreement with the Company that provides that the Company will employ him as its President and Chief Executive Officer for a term commencing on April 5, 2001, and as its Chairman of the Board commencing immediately following the 2001 Annual Meeting of stockholders, and continuing until April 6, 2006 and thereafter for additional consecutive one year periods unless terminated by either the Company or Mr. Siegel as provided in the agreement. The agreement provides for an annual salary of \$700,000 and for the payment to him of bonuses pursuant to the Company's Incentive Bonus Compensation Plan. The agreement also provides for, among other things, standard fringe benefit arrangements, such as disability benefits, insurance and an accountable expense allowance. The agreement further provides 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 his employment agreement, other than for cause; (ii) the diminution of his duties or change in executive position; (iii) the diminution of his compensation (other than a general reduction to all employees); or (iv) the relocation of his principal place of employment to other than the New York Metropolitan Area, the Company would be obligated to pay to such executive or his estate the base salary required pursuant to the employment agreement for the balance of the term. The employment agreement also contains restrictive covenants preventing the executive from competing with the Company for a period of five years from the earlier of the termination of Mr. Siegel's employment (other than a termination by the Company without cause) or the expiration of his employment agreement.

The Company's Restated Certificate of Incorporation contain a provision which eliminates the personal liability of a director for monetary damages other than for breaches of the director's duty of loyalty to the Company or its stockholders, 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 each of 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.

**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, such 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 Issued	Aggregate Purchase Price	Average Price per Share	Method of Payment	
				Cash	Notes
Milton L. Cohen	1,713,204	\$469,120	\$0.27	\$46,912	\$422,208
Jeffrey Siegel	1,390,860	382,720	0.27	38,272	344,448
Craig Phillips	519,334	149,120	0.27	14,912	134,208
Total	3,623,398	\$1,000,960		\$100,096	\$900,864

The promissory notes issued by Messrs. Milton L. Cohen, Jeffrey Siegel and Craig Phillips all bear interest at the rate of 9% per annum, are secured by such individuals' respective Option Shares and were originally due and payable on December 17, 1995. From time to time the due dates of the notes have been extended and, in December 2000, the Company extended the due dates of the notes to December 31, 2005. The interest has been paid each year when due.

As of April 6, 2001, the promissory note issued by Mr. Milton L. Cohen was canceled and replaced by a new promissory note in the principal amount of \$855,777 (representing the principal amount of \$422,208 of the promissory note referred to above and \$433,569 of other outstanding loans) bearing interest at the rate of 4.85% per annum, payable in twenty equal quarterly installments (principal and interest combined) on the last day of June, September, December and March of each year commencing June 30, 2001.

Mr. Cohen and the Company entered into a Consulting Agreement dated as of April 6, 2001 pursuant to which the Company retained Mr. Cohen as a consultant to the Company for a period of 5 years. The Company will pay to Mr. Cohen a fee of \$440,800 per year payable in monthly installments of \$36,733.33 Pursuant to the terms of the Consulting Agreement, effective April 6, 2001, the Company granted to Mr. Cohen an option to purchase 40,000 shares of Common Stock of the Company.

**PROPOSAL NO. 2**

**APPROVAL AND RATIFICATION OF APPOINTMENT OF AUDITORS**

Subject to stockholder approval and ratification, the Board

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, 2001. Ernst & Young LLP has audited the Company's financial statements since 1984.

In addition to rendering audit services during 2000, Ernst & Young LLP performed other non-audit services for the Company and its subsidiaries. Fees for the last annual audit were \$142,000 and all other fees for service rendered during the year ended December 31, 2000 were \$83,000, including audit related services of \$36,000, and non audit services of \$47,000.

During 2000, the Company paid the following fees to Ernst & Young LLP:

Audit Fees - US Operations	\$110,000
Audit Fees - Foreign Operations	32,000
Preparation of Tax Return - US Operations	47,000
All Other Fees	36,000

In making its recommendation, the Audit Committee reviewed past audit results and other non-audit services performed during 2000. In selecting Ernst & Young LLP, the Audit Committee and the Board of Directors carefully considered their independence. The Audit Committee has determined that the performance of such non-audit services did not impair the independence of Ernst & Young LLP.

Ernst & Young LLP has confirmed to the Company that they are in compliance with all rules, standards and policies of the Independence Standards Board and the Securities and Exchange Commission governing auditor independence.

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 of stockholders.

The Board recommends that stockholders vote FOR the approval and ratification of the appointment of Ernst & Young, LLP.

Section 16(a) of the Securities Exchange Act of 1934 requires the Company's directors, executive officers, and persons who own more than ten percent of a registered class of the Company's equity securities to file with the Company, the Securities and Exchange Commission, and the National Association of Securities Dealers initial reports of ownership and reports of changes in ownership of any equity securities of the Company. During Fiscal 2000, to the best of the Company's knowledge, all required reports were filed on a timely basis, except by one Director, Mr. Leonard Florence, who filed late Form 3 reporting ownership of securities of the Company. In making this statement, the Company has relied on the written representations of its directors and executive officers and copies of the reports provided to the Company.

#### STOCKHOLDER PROPOSALS

A stockholder proposal intended to be presented at the Company's 2002 Annual Meeting of Stockholders must be received by the Company at its principal executive offices on or before January 6, 2002, to be included in the Company's proxy statement and proxy relating to that meeting.

#### OTHER MATTERS

The Management of the Company does not know of any matters other than those stated in this Proxy Statement which are to be presented for action at the Meeting. If any other matters should properly come before the Meeting, it is intended that proxies in the accompanying form will be voted on any such other matters in accordance with the judgement of the persons voting such proxies. Discretionary authority to vote on such matters is conferred by such proxies upon the persons voting them.

Financial statements for the Company are included in the Annual Report of the Company for the fiscal year ended December 31, 2000 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, 2000, including financial statements and schedules, as filed with the Securities and Exchange Commission. Requests for this report should be directed to Robert McNally, 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: April 27, 2001

#### APPENDIX A

#### AUDIT COMMITTEE CHARTER

The purpose of this Charter is to codify the responsibilities of the Audit Committee. The Committee will review and reassess the adequacies of this Charter annually and recommend any proposed changes to the Board of Directors for approval.

#### Composition

The Board of Directors will appoint the members of the Audit Committee. The Committee shall be composed of no fewer than three independent directors. Notwithstanding the foregoing, one director who is neither a current employee nor an immediate family member of a current employee, but who otherwise is not independent, may be appointed to the Committee if the Board, under exceptional and limited circumstances, determines that membership is required by the best interests of the Company and its stockholders. In such case, the Board must disclose in its next annual proxy statement the nature of the relationship and the reasons for the determination.

Each member of the committee must be able to read and understand fundamental financial statements or become able to do so within a reasonable period of time after appointment to the Committee. In addition, at least one member of the Committee must have past employment experience in finance or accounting, requisite professional certification in accounting, or any other comparable experience or background which results in the individual's financial sophistication.

The Board may designate one or more Directors as alternative members of the Committee, who may replace any absent or disqualified member or members at any meetings of the Committee. In addition, no person may be made a member of the Committee if his or her service on the Committee would violate any restriction on service imposed by any rule of the United States Securities and Exchange Commission ("SEC") or any exchange on which shares of the common stock of the Company are traded.

#### Purpose

The Audit Committee will review for the Board of Directors the activities of the Company's independent accountants, and evaluate the Company's organization, internal controls, policies, procedures, and practices to determine whether they are reasonably designed to assure the accuracy and adequacy of the Company's records and financial statements, and to provide for the safekeeping of the assets of the Company. In performing its duties, the Committee will maintain effective working relationships with the Board of Directors, management and the independent accountants. [To effectively perform his or her role, each Committee member will obtain an understanding of the responsibilities of Committee membership as well as the Company's business, operations and risks.]

## Responsibilities

The Committee shall:

1. Review the annual audit plan and the results thereof of the independent accountants.
2. Review the activities of the independent accountants.
3. Review the Company's annual financial statements in conjunction with management and the independent accountants, including a discussion with the independent accountants of matters required to be discussed by Statement of Auditing Standards No. 61. Such review is to be completed prior to recommending approval by the Board of Directors and publication to the Company's stockholders.
4. Review with management and the independent accountants significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements.
5. Review and approve the annual audit fees, including total fees for non-audit services rendered by the independent accountants.
6. Recommend to the Board of Directors the retention or replacement of the independent accountants retained by the Company for the ensuing year.
7. Review the Company's system of internal controls and receive a direct report in this connection from the independent accountants.
8. Ensure that the independent accountants provide a formal written statement delineating all relationships between the independent accountants and the Company, consistent with the provisions of Independence Standards Board Standard No. 1.
9. Discuss with the independent accountants any disclosure made pursuant to Item 8 above that may impact the objectivity and/or independence of the independent accountants and take, or recommend that the Board of Directors take, appropriate action to ensure the independence of the independent accountants.

In addition, the Audit Committee shall perform such other responsibilities as may be delegated to it by the Board of Directors from time to time.

## Meetings

Meetings of the Audit Committee shall be held at least two times a year and will be called by the Chairman of the Committee. The Chief Financial Officer, in consultation with the Chairman of the Audit Committee, shall prepare an agenda for each meeting. Other officials may attend when invited by the Committee. The Audit Committee shall also conduct private meetings with the independent accountants at the Committee's discretion.

In addition to the above meetings, the Chairman of the Audit Committee will meet quarterly with the independent accountants and the Chief Financial Officer or his designee, either by telephone or in person, to discuss the interim financial statements prior to their release.

## Independent Accountants

The independent accountants are ultimately accountable to the Board of Directors and the Audit Committee. The Audit Committee and the Board of Directors have the ultimate authority and responsibility to select, evaluate and, where appropriate, replace the independent accountants (and to recommend the ratification by the Company's stockholders of the appointment of the independent accountants).

## Definition of Independent Director

The term "independent director" means a person other than an officer of the company or any other individual having a relationship which, in the view of the Board, would interfere with the exercise of the independent judgment. A director will not be considered independent who:

1. is employed by the company or any of its affiliates for the



current year or any of the past three years,

2. accepts any compensation (other than compensation for services as a director and certain other limited amounts) from the Company or any of its affiliates in excess of \$60,000 during the previous fiscal year,
3. is employed as an executive by another entity where any of the Company's executive serves on that entity's compensation committee,
4. is a partner in, or a controlling stockholder or any executive officer of, any for-profit business entity to which the Company made, or from which the Company received, payments exceeding 5% of the Company's or such entity's consolidated gross revenues for that year, or \$200,000, whichever is more, in any of the past three years, or
5. is a member of the immediate family of any individual who is, or has been in any of the past three years, employed as an executive officer by the Company or any of its affiliates.

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