

---

---

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

---

**FORM 8-K**

---

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

**Date of report (Date of earliest event reported): May 29, 2015**

---

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

---

**Delaware**  
(State or Other Jurisdiction of Incorporation)

**0-19254**  
(Commission  
File Number)

**11-2682486**  
(IRS Employer  
Identification No.)

**1000 Stewart Avenue, Garden City, New York 11530**  
(Address of Principal Executive Offices) (Zip Code)

**(Registrant's Telephone Number, Including Area Code) 516-683-6000**

(Former Name or Former Address, if Changed Since Last Report) N/A

---

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
- 
-

---

**Item 1.01. Entry into a Material Definitive Agreement**

On May 29, 2015, Lifetime Brands, Inc. (the “Company”) entered into an amendment among the Company, the financial institutions party thereto as Lenders and JPMorgan Chase Bank, N.A as Administrative Agent (“Amendment No. 3”) to its Second Amended and Restated Credit Agreement, dated January 13, 2014, as amended (“Credit Agreement”).

Amendment No. 3 modified the Company’s maximum permitted Senior Leverage Ratio to provide for access to additional liquidity for working capital and growth. The Company is now required to maintain a Senior Leverage Ratio not to exceed 4.50 to 1.00 for the remaining fiscal quarters ending during 2015; 4.00 to 1.00 for each fiscal quarter ending March 31, June 30 and September 30, 2016; and 3.75 to 1.00 for each fiscal quarter ending thereafter.

Amendment No. 3 modified the excess cash flow prepayment of the term loan to be made in 2016. The amount of the prepayment shall now be the greater of \$10.0 million and an amount equal to 50% of the Company’s excess cash flow for the 2015 fiscal year. Amendment No. 3 also amended the fixed charge ratio under the Permitted Acquisition Test from 1.1 to 1.0 to be 1.2 to 1.0.

The foregoing description of Amendment No. 3 is qualified in its entirety by the text of Amendment No. 3, filed with this Current Report on Form 8-K as Exhibit 10.1 and incorporated herein by reference.

---

**Item 9.01. Financial Statements and Exhibits**

(d) Exhibits

10.1 Amendment No. 3 to Second Amended and Restated Credit Agreement, dated as of May 29, 2015, among Lifetime Brands, Inc., as the Company, the financial institutions party thereto as Lenders, and JPMorgan Chase Bank, N.A., as Administrative Agent.

---

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Lifetime Brands, Inc.

By: /s/ Laurence Winoker

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

Date: June 2, 2015

AMENDMENT NO. 3  
TO  
SECOND AMENDED AND RESTATED CREDIT AGREEMENT

THIS AMENDMENT NO. 3 TO SECOND AMENDED AND RESTATED CREDIT AGREEMENT (this "Amendment"), dated as of May 29, 2015, is entered into by and among Lifetime Brands, Inc., as the Company (the "Company"), the financial institutions party hereto as Lenders (collectively, the "Lenders") and JPMorgan Chase Bank, N.A., as Administrative Agent (the "Administrative Agent"). Capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Credit Agreement referenced below.

WITNESSETH

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

WHEREAS, the Company has requested that the Lenders and the Administrative Agent agree to certain amendments to the Credit Agreement;  
and

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

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

**Section 1. Amendments.** Effective as of the date of satisfaction of the conditions precedent set forth in Section 2 below, the parties hereto agree that the Credit Agreement is hereby amended as follows:

(a) The definition of "Permitted Acquisition Test" set forth in Section 1.01 of the Credit Agreement is hereby amended to replace the reference to the ratio "1.10 to 1.00" set forth therein with the ratio "1.20 to 1.00".

(b) Section 2.12(d) of the Credit Agreement is hereby amended to insert the following proviso immediately prior to the period at the end of the first sentence thereof:

provided that, solely for purposes of such prepayment to be made in 2016, the prepayment amount shall be the greater of (x) \$10,000,000 and (y) an amount equal to fifty percent (50%) of the Company's Excess Cash Flow for the 2015 fiscal year

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

<u>Fiscal Quarter Ending</u>	<u>Maximum Senior Leverage Ratio</u>
June 30, 2015	4.50 to 1.00
September 30, 2015	4.50 to 1.00
December 31, 2015	4.50 to 1.00
March 31, 2016	4.00 to 1.00
June 30, 2016	4.00 to 1.00
September 30, 2016	4.00 to 1.00
December 31, 2016 and each fiscal quarter ending thereafter	3.75 to 1.00

**Section 2. Conditions of Effectiveness.** The effectiveness of this Amendment is subject to the conditions precedent that:

(a) the Administrative Agent shall have received counterparts to this Amendment, duly executed by each of the Company, the Required Lenders and the Administrative Agent;

(b) the Administrative Agent shall have received counterparts to the Consent and Reaffirmation, the form of which is attached hereto as Exhibit A, duly executed by each Loan Party (other than the Company);

(c) the Administrative Agent shall have received from the Company, for the account of each Lender signatory hereto that delivers its executed signature page to this Amendment by no later than the date and time specified by the Administrative Agent, an amendment fee in an amount equal to \$10,000 for each such Lender; and

(d) the Administrative Agent shall have received payment of the Administrative Agent's and its affiliates' fees and reasonable out-of-pocket expenses (including reasonable out-of-pocket fees and expenses of counsel for the Administrative Agent) in connection with this Amendment.

**Section 3. Representations and Warranties of the Company.** The Company hereby represents and warrants as follows:

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

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

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

**Section 4. Effect on Credit Agreement.**

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

---

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

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

**Section 5. GOVERNING LAW. THIS AMENDMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.**

**Section 6. Headings.** Section headings in this Amendment are included herein for convenience of reference only and shall not constitute a part of this Amendment for any other purpose.

**Section 7. Counterparts.** This Amendment may be executed by one or more of the parties to this Amendment on any number of separate counterparts and all of said counterparts taken together shall be deemed to constitute one and the same instrument. A facsimile or PDF copy of any signature hereto shall have the same effect as the original thereof.

[The remainder of this page is intentionally blank.]

---

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

LIFETIME BRANDS, INC., as the Company

By /s/ Laurence Winoker

Name: Laurence Winoker

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

Signature Page to Amendment No. 3 to  
Second Amended and Restated Credit Agreement  
Lifetime Brands, Inc.



---

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

By: /s/ Robert A. Kaulius

Name: Robert A. Kaulius

Title: Authorized Officer

Signature Page to Amendment No. 3 to  
Second Amended and Restated Credit Agreement  
Lifetime Brands, Inc.

---

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

By: /s/ William Conlan \_\_\_\_\_

Name: William Conlan

Title: Senior Vice President

Signature Page to Amendment No. 3 to  
Second Amended and Restated Credit Agreement  
Lifetime Brands, Inc.

---

CAPITAL ONE BUSINESS CREDIT CORP.,  
as a Lender

By: /s/ Eustachio Bruno

Name: Eustachio Bruno

Title: Director

Signature Page to Amendment No. 3 to  
Second Amended and Restated Credit Agreement  
Lifetime Brands, Inc.

---

WELLS FARGO BANK, NATIONAL ASSOCIATION, as a  
Lender

By: /s/ Stephanie Allegra

Name: Stephanie Allegra

Title: Senior Vice President

Signature Page to Amendment No. 3 to  
Second Amended and Restated Credit Agreement  
Lifetime Brands, Inc.

---

SANTANDER BANK, N.A., as a Lender

By: Kristen Burke

Name: Kristen Burke

Title: Senior Vice President

Signature Page to Amendment No. 3 to  
Second Amended and Restated Credit Agreement  
Lifetime Brands, Inc.

---

EXHIBIT A

CONSENT AND REAFFIRMATION

[Attached]

---

CONSENT AND REAFFIRMATION

Each of the undersigned hereby acknowledges receipt of a copy of that certain Amendment No. 3 to Second Amended and Restated Credit Agreement, dated as of May 29, 2015 (the "Amendment"), by and among Lifetime Brands, Inc., as the Company (the "Company"), the financial institutions party thereto as Lenders (collectively, the "Lenders"), and JPMorgan Chase Bank, N.A., as the Administrative Agent (the "Administrative Agent"), which amends that certain Second Amended and Restated Credit Agreement, dated as of January 13, 2014 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), by and among the Company, the Foreign Subsidiary Borrowers party thereto, the other Loan Parties party thereto, the Lenders and the Administrative Agent. Capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Credit Agreement. Without in any way establishing a course of dealing by the Administrative Agent or any Lender, each of the undersigned consents to the Amendment and acknowledges and agrees that each Loan Document executed by it remains in full force and effect and is hereby reaffirmed, ratified and confirmed. All references to the Credit Agreement contained in the Loan Documents shall be a reference to the Credit Agreement as so modified by the Amendment.

Dated: May 29, 2015

[Signature Pages Follow]

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

PFALTZGRAFF FACTORY STORES, INC.

By /s/ Laurence Winoker  
Name: Laurence Winoker  
Title: Senior Vice President-Finance and Treasurer

TMC ACQUISITION INC.

By /s/ Laurence Winoker  
Name: Laurence Winoker  
Title: Chief Financial Officer and Treasurer

LIFETIME DELAWARE HOLDINGS, LLC

By /s/ Laurence Winoker  
Name: Laurence Winoker  
Title: Senior Vice President-Finance and Treasurer

CREATIVE TOPS LIMITED

By /s/ Ronald Shiftan  
Name: Ronald Shiftan  
Title: Director

LIFETIME BRANDS UK LIMITED

By /s/ Ronald Shiftan  
Name: Ronald Shiftan  
Title: Director

CREATIVE TOPS HOLDINGS LIMITED

By /s/ Ronald Shiftan  
Name: Ronald Shiftan  
Title: Director

Signature Page to Consent and Reaffirmation for  
Amendment No. 3 to Second Amended and Restated Credit Agreement  
Lifetime Brands, Inc.



---

THOMAS PLANT (BIRMINGHAM) LIMITED

By /s/ Ronald Shiftan

Name: Ronald Shiftan

Title: Director

Signature Page to Consent and Reaffirmation for  
Amendment No. 3 to Second Amended and Restated Credit Agreement  
Lifetime Brands, Inc.