

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 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 the earliest event reported) March 1, 2005

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

Delaware  
(State or other jurisdiction of incorporation)

1-19254  
(Commission File Number)

11-2682486  
(IRS Employer Identification No.)

One Merrick Avenue, Westbury, New York  
(Address of principal executive offices)

11590  
(Zip Code)

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

N/A

(Former name or former address, if changed since last  
report)

Item 2.02. Results of Operation and Financial Condition

On March 1, 2005, Lifetime Hoan Corporation ("the Company")  
issued a press release setting forth the Company's fourth-  
quarter and twelve-month 2004 earnings. A copy of the  
Company's press release is attached hereto as Exhibit 99 and  
hereby incorporated by reference.

Item 9.01. Financial Statements and Exhibits

c) Exhibits

99 - Press Release, dated March 1, 2005

Signature

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

Lifetime Hoan Corporation

By: /s/ Robert McNally  
Robert McNally  
Vice President of Finance and  
Chief Financial Officer

Date: March 1, 2005

## LIFETIME HOAN REPORTS FOURTH QUARTER 2004 RESULTS

WESTBURY, N.Y., March 1, 2005 -- LIFETIME HOAN CORPORATION (NASDAQ NM: LCUT), a leading designer, marketer and distributor of housewares, today announced results for the fourth quarter and full year ended December 31, 2004.

For the fourth quarter of 2004, net sales totaled \$68.1 million compared to \$62.1 million for the same period of the prior year. The Company reported net income of \$5.3 million compared to \$5.4 million for the fourth quarter of 2003. On a diluted per share basis, net income was \$0.47 per share compared to \$0.49 per share in 2003.

Net sales for the twelve months ended December 31, 2004 totaled \$189.5 million compared to \$160.4 million for the same period in 2003, an increase of 18%. Net income for the period was \$8.5 million compared to \$8.4 million last year. On a diluted per share basis, net income was \$0.75 per share compared to \$0.78 per share in 2003.

Jeffrey Siegel, Chairman, President and Chief Executive Officer, commented, "In the fourth quarter, Lifetime's net sales rose by 10%, but our results were nonetheless below our expectations for the period. The shortfall was primarily the result of two factors. First, an important roll-out with a major customer of our new line of KitchenAid(R) cutlery extended into the first two weeks of January, rather than being completed in December 2004, as we had expected. In addition, sales of our new models of S'Mores Makers did not reach the levels we had anticipated. Our original model, introduced in 2003, was an extremely popular gift item during the holiday season and was a significant contributor to the 31% sales increase we achieved in the fourth quarter of 2003. Though our sales for the fourth quarter of 2004 increased 10%, our SG&A increased 28%, due primarily to augmenting several key areas of our Company in anticipation of growth in 2005, as well as an increase in personnel for the Excel tabletop division that we acquired in July 2004.

"Our outlook for 2005 is very positive. An important source of growth will be the expanded placement for our KitchenAid(R) products that we recently obtained with one of our major customers. Overall, demand for our KitchenAid(R) products, including the innovative lines of KitchenAid(R) cutlery we launched late last year, remains very strong and will be a primary growth driver in 2005.

"We also expect to realize significant revenue increases across all our product lines, including contributions from the new tabletop and cookware categories we added in July 2004 through our acquisition of Excel Importing Corp. New product introductions will continue to play a significant role in our growth initiatives, primarily in the second half of the year. We will be bringing to market new lines of Sabatier(R) branded cutlery, which, combined with our offerings under the KitchenAid(R) and Cuisinart(R) brands, should enable us to increase our presence in the upper-end of the cutlery market. We also expect to see growth from the exciting new line of bath accessories our new :USE division has developed, as we continue to expand our product line beyond the kitchen into other areas of the home.

"As a result of the wide-ranging growth we expect in our many product lines, we estimate that Lifetime's net sales will total approximately \$220 million to \$230 million in 2005. For the year, we expect earnings per share to total approximately \$0.95 to \$1.15."

Lifetime Hoan noted that fourth quarter 2004 sales attributable to the :USE(R) - Tools for Civilization(R), Gemco Ware and Excel businesses the Company recently acquired totaled \$5.7 million.

Lifetime Hoan has scheduled a conference call Tuesday, March 1, at 11:00 a.m. Eastern time to discuss fourth-quarter and

full-year 2004 results and additional matters. The dial-in number for the call is (706) 634-1218. A replay of the call will also be available through Tuesday, November 10, and can be accessed by dialing (706) 645-9291, conference ID #4389418. A live webcast of the call will be broadcast at the Company's web site, [www.lifetime.hoan.com](http://www.lifetime.hoan.com). For those who cannot listen to the live broadcast, an audio replay of the call will also be available on the site.

Lifetime is a leading designer, marketer and distributor of kitchenware, cutlery & cutting boards, bakeware & cookware, pantryware & spices, tabletop and bath accessories, marketing its products under various trade names, including Farberware(R), KitchenAid(R), Cuisinart(R), Hoffritz(R), Sabatier(R), DBK-Daniel Boulud Kitchen(TM), Joseph Abboud Environments(R), Roshco(R), Baker's Advantage(R), Kamenstein(R), CasaModa(TM), Hoan(R), Gemco(R) and :USE(R). Lifetime's products are distributed through almost every major retailer in the United States.

The information herein contains certain forward-looking statements including statements concerning the Company's future prospects. These statements involve risks and uncertainties, including risks relating to general economic conditions and risks relating to the Company's operations, such as the risk of loss of major customers and risks relating to changes in demand for the Company's products, as detailed from time to time in the Company's filings with the Securities and Exchange Commission.

Tables to Follow

COMPANY CONTACT:  
Robert McNally  
Chief Financial Officer  
(516) 683-6000

INVESTOR RELATIONS:  
Harriet Fried  
Lippert/Heilshorn &  
Associates, Inc.  
(212) 838-3777 or  
hfried@lhai.com

LIFETIME HOAN CORPORATION  
INCOME STATEMENT  
(in 000's, except per share data)

Three	
Months	
Ended	
December	
31,	
(Unaudited)	
% Increase	
<del>2004-2003</del>	
(Decrease)	
Net Sales	
\$68,059	
\$62,053	
9.7% Cost	
of Sales	
40,100	
36,936-8.6%	
Distribution	
Expenses	
6,426-6,241	
3.0% SG&A	
12,378	
9,706-27.5%	
Income from	
Operations	
9,155-9,170	
(0.2%)	
Interest	
Expense 299	
243-23.0%	
Other	
Income (15)	
(17)	
(11.8%)	
Income	
Before	
Taxes 8,871	
8,944	
(0.8%) Tax	
Provision	

~~3,531~~ ~~3,536~~  
~~(0.2%)~~ Net  
Income  
~~\$5,340~~  
~~\$5,408~~  
~~(1.3%)~~  
Diluted  
Earnings  
Per Share  
from Net  
Income  
~~\$0.47~~ ~~\$0.49~~  
Weighted  
Average  
Shares  
~~11,250~~  
~~11,036~~

Twelve  
Months  
Ended  
December  
~~31,~~  
%Increase  
~~2004~~ ~~2003~~  
(Decrease)  
Net Sales  
~~\$189,458~~  
~~\$160,355~~  
18.1% Cost  
of Sales  
~~111,497~~  
~~92,918~~  
20.0%  
Distribution  
Expenses  
~~22,830~~  
~~21,031~~ 8.6%  
SG&A ~~40,282~~  
~~31,761~~  
26.8%  
Income from  
Operations  
~~14,849~~  
~~14,645~~ 1.4%  
Interest  
Expense ~~835~~  
~~724~~ 15.3%  
Other  
Income ~~(60)~~  
~~(68)~~  
~~(11.8%)~~  
Income  
Before  
Taxes  
~~14,074~~  
~~13,989~~ 0.6%  
Tax  
Provision  
~~5,602~~ ~~5,574~~  
0.5% Net  
Income  
~~\$8,472~~  
~~\$8,415~~ 0.7%  
Diluted  
Earnings  
Per Share  
from Net  
Income  
~~\$0.75~~ ~~\$0.78~~  
Weighted  
Average  
Shares  
~~11,226~~  
~~10,754~~

LIFETIME HOAN CORPORATION  
CONDENSED CONSOLIDATED BALANCE SHEETS  
(in thousands)

<del>December 31,</del>	
<del>December 31,</del>	
<del>2004-2003</del>	
ASSETS	
CURRENT	
ASSETS—Cash	
and cash	
equivalents	
\$1,741	
\$1,175	
Accounts	
receivable,	
net 34,083	
31,977	
Merchandise	
inventories	
58,934	
49,294	
Prepaid	
expenses and	
other	
current	
assets 7,785	
5,838 TOTAL	
CURRENT	
ASSETS	
102,543	
88,284	
PROPERTY AND	
EQUIPMENT,	
net 20,003	
20,563	
INTANGIBLES,	
net 31,484	
25,675 OTHER	
ASSETS 2,305	
2,214 TOTAL	
ASSETS	
\$156,335	
\$136,736	
LIABILITIES	
AND	
STOCKHOLDERS' <sup>1</sup>	
EQUITY	
CURRENT	
LIABILITIES	
Short-term	
borrowings	
\$19,400	
\$16,800	
Accounts	
payable and	
trade	
acceptances	
7,892 8,405	
Other	
current	
liabilities	
25,621	
21,769 TOTAL	
CURRENT	
LIABILITIES	
52,913	
46,974	
DEFERRED	
RENT & OTHER	
LONG-TERM	
LIABILITIES	
2,072 1,593	
DEFERRED	
INCOME TAX	
LIABILITIES	
3,412 2,088	
LONG-TERM	
BORROWINGS	
5,000 —	

STOCKHOLDERS'  
EQUITY  
92,938  
~~86,081~~ TOTAL  
LIABILITIES  
AND  
STOCKHOLDERS'  
EQUITY  
\$156,335  
~~\$136,736~~