

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | |
|--|-----------|
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- Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- Form 3 Holdings Reported.
- Form 4 Transactions Reported.

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| | | |
|--|---|--|
| 1. Name and Address of Reporting Person* <u>MILLER EVAN</u> (Last) (First) (Middle) <u>C/O LIFETIME BRANDS, INC.</u> <u>1000 STEWART AVENUE</u> (Street) <u>GARDEN CITY NY 11530</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>LIFETIME BRANDS, INC [LCUT]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>President of Sales & EVP</u> |
| | 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) <u>12/31/2006</u> | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|------------|-------|--|--|---|
| | | | | Amount | (A) or (D) | Price | | | |
| Common Stock, par value \$.01 per share | 01/03/2006 | | G | 3,483 | A | (1) | 78,210 | I | (2) |
| Common Stock, par value \$.01 per share | 01/03/2006 | | G | 1,161 | A | (1) | 40,844 | I | (3) |
| Common Stock, par value \$.01 per share | 01/03/2006 | | G | 1,161 | A | (1) | 159,796 | I | (4) |
| Common Stock, par value \$.01 per share | 01/03/2006 | | G | 2,322 | A | (1) | 425,231 | I | (5) |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|--|-----|--|-----------------|---|--|--|---|--|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | | | | | |

Explanation of Responses:

- Gift.
- Represents shares held in three irrevocable trusts for the benefit of Evan Miller's children.
- Represents shares held in an irrevocable trust for the benefit of Evan Miller. Evan Miller's wife, Laura Miller, is the sole trustee of the trust.
- Represents shares held in two irrevocable trusts for the benefit of Laura Miller. Laura Miller shares investment control with her siblings who are the trustees of the trusts.
- Represents shares held in irrevocable trusts for the benefit of Laura Miller's siblings, over which trusts Laura Miller shares investment control as trustee.

Remarks:

Evan Miller disclaims beneficial ownership of all securities beneficially owned by his children or his wife, except to the extent of his pecuniary interest therein. This report shall not be deemed an admission that Evan Miller is the beneficial owner of these securities for purposes of Section 16 of the Securities Exchange Act of 1934 or for any other purpose.

/s/ Evan Miller 02/13/2007

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.