
**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): February 1, 2021

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)

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

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

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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.01 par value	LCUT	The Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On February 1, 2021, the Company entered into amendments (the “[Employment Agreement Amendments](#)”) to the existing effective employment agreements (the “[Employment Agreements](#)”) between the Company and each of Robert Kay and Daniel Siegel (the “[Executive Officers](#)”).

The Employment Agreement Amendment for Robert Kay increases his base salary from \$800,000 to \$900,000, effective March 3, 2021. In addition, Mr. Kay’s Employment Agreement Amendment provides for an increase in Mr. Kay’s reimbursement allowance for certain legal, financial, investment, and tax advice, and estate planning services, from \$35,000 to \$40,000 during any calendar year, and permits such allowance to be used for long-term care insurance premiums.

The Employment Agreement Amendment for Daniel Siegel, increases his base salary from \$550,000 to \$650,000, effective January 1, 2021.

The information provided in this Item 5.02 is qualified in its entirety by reference to the terms of each of the Employment Agreement Amendments attached hereto as Exhibits 10.1 and 10.2, each of which is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

See the Exhibit Index below, which is incorporated by reference herein.

Exhibit Index

Exhibit No.

- 10.1 [Second Amendment, dated February 1, 2021, to the Employment Agreement, dated as of December 22, 2017, by and between Lifetime Brands, Inc. and Robert Kay](#)
 - 10.2 [Second Amendment, dated February 1, 2021, to the Employment Agreement, dated as of November 8, 2017, by and between Lifetime Brands, Inc. and Daniel Siegel](#)
 - 104 Cover Page Interactive Data File (formatted in Inline XBRL document)
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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: February 5, 2021

**SECOND AMENDMENT TO THE
EMPLOYMENT AGREEMENT**

This Second Amendment (this “Amendment”), dated as of February 1, 2021 by and between Lifetime Brands, Inc., a Delaware Corporation (the “Company”) and Robert B. Kay (the “Executive”) shall be effective as of March 3, 2021 (the “Amendment Effective Date”) and amends the Employment Agreement, dated as of December 22, 2017 between the Company and the Executive, as amended on October 11, 2019 (the “Employment Agreement”).

WHEREAS, pursuant to Section 21 of the Employment Agreement, the Company wishes to further amend the Employment Agreement to reflect a revised base salary as of the Amendment Effective Date and to provide for certain reimbursements with respect to long-term care insurance coverage.

NOW, THEREFORE, in consideration of Executive’s continued employment with the Company and other good and sufficient consideration set forth herein, the Company and the Executive hereby agree as follows:

1. Section 2(a) of the Employment Agreement shall be amended as of the Amendment Effective Date by replacing the first sentence of Section 2(a) in its entirety with the following:

“During the Term, the Company shall pay the Executive a base salary (“Base Salary”) at the annual rate of \$900,000.”

2. Section 3(b) of the Employment Agreement shall be amended as of the Amendment Effective Date by replacing Section 3(b) in its entirety with the following:

“The Company shall promptly reimburse the Executive, upon submission of appropriate documentation in accordance with the policies and procedures of the Company as in effect from time to time, or pay directly upon submission by the Executive to the Company of statements, up to a total of \$40,000 during any calendar year during the Term, for services paid or payable, as the case may be, by the Executive, for services rendered by any person or persons of the Executive’s choice that the Executive retains to advise the Executive with regard to legal, financial, investment and/or tax advice, and the drafting of wills and trusts in connection with estate planning. In addition, the Company shall promptly reimburse the Executive, upon submission of appropriate documentation in accordance with the policies and procedures of the Company as in effect from time to time, or pay directly upon submission by the Executive to the Company of statements, any long-term care insurance premiums incurred during any calendar year during the Term; provided that any amounts paid pursuant to this sentence shall reduce (and shall not exceed) the \$40,000 limitation set forth in the preceding sentence. The Executive acknowledges that the benefits provided under this paragraph shall constitute taxable income to the Executive, and the Executive shall be solely responsible for the payment of all federal, state and local taxes imposed upon the Executive in relation thereto.”

3. The Employment Agreement, as amended by this Amendment, constitutes the entire and exclusive agreement between the parties with respect to the subject matter hereof. All previous discussions and agreements with respect to the subject matter of this Amendment are superseded by this Amendment.
4. Except as expressly amended hereby, all the terms, conditions, and provisions of the Employment Agreement shall remain in full force and effect. This Amendment shall form a part of the Employment Agreement for all purposes.
5. This Amendment may be executed in counterparts and by facsimile or other electronic means, including by portable document format (PDF), each of which shall be deemed to have the same legal effect as an original and together shall constitute one and the same instrument.
6. The Company represents and warrants that it has the full power and authority to enter into this Amendment.

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IN WITNESS WHEREOF, the parties have executed this Amendment as of the day and year first written above.

LIFETIME BRANDS, INC.

By: /s/ Jeffrey Siegel

Name: Jeffrey Siegel

Title: Executive Chairman

EXECUTIVE

/s/ Robert B. Kay

ROBERT B. KAY

**SECOND AMENDMENT TO THE
EMPLOYMENT AGREEMENT**

This Second Amendment (this “Amendment”), dated as of February 1, 2021 by and between Lifetime Brands, Inc., a Delaware Corporation (the “Company”) and Daniel Siegel (the “Executive”) shall be effective as of January 1, 2021 (the “Amendment Effective Date”) and amends the Employment Agreement, dated as of November 8, 2017 between the Company and the Executive, as amended on October 11, 2019 (the “Employment Agreement”).

WHEREAS, pursuant to Section 21 of the Employment Agreement, the Company wishes to further amend the Employment Agreement to reflect a revised base salary as of the Amendment Effective Date.

NOW, THEREFORE, in consideration of Executive’s continued employment with the Company and other good and sufficient consideration set forth herein, the Company and the Executive hereby agree as follows:

1. Section 2(a) of the Employment Agreement shall be amended as of the Amendment Effective Date by replacing the first sentence of Section 2(a) in its entirety with the following:

“During the Term, the Company shall pay the Executive a base salary (“Base Salary”) at the annual rate of \$650,000.”

2. The Employment Agreement, as amended by this Amendment, constitutes the entire and exclusive agreement between the parties with respect to the subject matter hereof. All previous discussions and agreements with respect to the subject matter of this Amendment are superseded by this Amendment.
3. Except as expressly amended hereby, all the terms, conditions, and provisions of the Employment Agreement shall remain in full force and effect. This Amendment shall form a part of the Employment Agreement for all purposes.
4. This Amendment may be executed in counterparts and by facsimile or other electronic means, including by portable document format (PDF), each of which shall be deemed to have the same legal effect as an original and together shall constitute one and the same instrument.
5. The Company represents and warrants that it has the full power and authority to enter into this Amendment.

[The remainder of this page is intentionally left blank]

IN WITNESS WHEREOF, the parties have executed this Amendment as of the day and year first written above.

LIFETIME BRANDS, INC.
By: /s/ Robert Kay
Name: Robert Kay
Title: Chief Executive Officer

EXECUTIVE
/s/ Daniel Siegel
DANIEL SIEGEL