

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): March 2, 2006

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

Delaware
(State or Other Jurisdiction of Incorporation)

0-19254 11-2682486
(Commission File Number) (IRS Employer Identification No.)

One Merrick Avenue, Westbury, New York, 11590
(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 2.02. Results of Operation and Financial Condition

On March 2, 2006, Lifetime Brands, Inc. (the "Company")
issued a press release announcing the Company's three months
and full year ended December 31, 2005 results. A copy of the
Company's press release is attached hereto as Exhibit 99.1
and hereby incorporated by reference.

Item 9.01. Financial Statements and Exhibits

(c) Exhibits

99.1 Press Release dated March 2, 2006.

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 Brands, Inc.

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

Date: March 3, 2006

Exhibit 99.1

LIFETIME BRANDS DELIVERS RECORD ANNUAL AND QUARTERLY RESULTS

WESTBURY, N.Y., March 2, 2006 -- LIFETIME BRANDS, INC. (NASDAQ NM: LCUT), a leading designer, developer and marketer of a broad range of nationally branded consumer products used in the home, today announced results for the three months and full year ended December 31, 2005.

Financial and Operating Highlights

Net sales for 2005 increased 63% to \$307.9 million. Net income for the year rose 66% to \$14.1 million. Net income per diluted share increased 64% to \$1.23.

Net sales for the fourth quarter of 2005 increased 83% to \$124.4 million. Net income for the quarter rose 35% to \$7.2 million. Net income per diluted share increased 28% to \$0.60.

During the year, Lifetime achieved significant internal growth in all of its major product categories.

During the quarter, the Company completed its integration of the Pfaltzgraff business it acquired in July 2005 and restructured Pfaltzgraff's supply chain to reduce the cost of products while keeping quality high.

Jeffrey Siegel, Chairman, President and Chief Executive Officer, commented, "2005 was an outstanding year for our Company. Even before taking into account the contributions of the Pfaltzgraff and Salton businesses we acquired in 2005, our sales and earnings set records for both the year and the fourth quarter.

"Our results for the year, as well as for the fourth quarter, reflect dynamic growth in our cutlery and kitchenware categories, which was powered by a successful rollout of KitchenAid(R) cutlery, increased retail placement of our expanded line of Farberware(R) cutlery and increased distribution of KitchenAid(R) and Farberware(R) tools and gadgets.

"Over the past several months, we completed the integration of the Pfaltzgraff and Salton businesses, which have firmly established Lifetime as a leader in the important tabletop category. We have applied Lifetime's extensive overseas sourcing expertise for Pfaltzgraff, and have made good progress in reducing the cost of merchandising while keeping product quality at the same high level.

"We expect that, in 2006, we will see growth across all the Company's major brands, products and customer base. This growth will be driven by our relentless commitment to innovation and new product development. At the 2006 International Home & Housewares Show, to be held in Chicago later this month, Lifetime will introduce approximately 825 new items. For the year, we expect to introduce approximately 1,400 new SKUs - double last year's number.

"Overall, we are very pleased with the strength of our business, and are especially gratified by the strong organic sales momentum we achieved in the fourth quarter. As a result, our outlook for 2006 remains extremely positive. As we announced in January 2006, we expect net sales for the year to range from \$380 million to \$400 million, and earnings per share to range from \$1.45 to \$1.70."

Lifetime has scheduled a conference call Thursday, March 2, at 11:00 a.m. Eastern time to discuss fourth-quarter 2005 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 Thursday, March 9, and can be accessed by dialing (706) 645-9291, conference ID #4201405. A live webcast of the call will be broadcast at the Company's web site, www.lifetimebrands.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), Pfaltzgraff(R), Calvin Klein(R), Cuisinart(R), Hoffritz(R), Sabatier(R), Nautica(R), Joseph Abboud Environments(R), Roshco(R), Baker's Advantage(R), Kamenstein(R), CasaModa(TM), 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.

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 BRANDS, INC.
INCOME STATEMENT
(in 000's, except per share data)

| | |
|------------------------|--|
| Three | |
| Months | |
| Ended | |
| December | |
| 31, | |
| (Unaudited) | |
| 2005 2004 % | |
| Increase | |
| Net Sales | |
| \$124,381 | |
| \$68,059 | |
| 82.8% Cost | |
| of Sales | |
| 72,525 | |
| 40,100 | |
| 80.9% | |
| Distribution | |
| Expenses | |
| 10,795 | |
| 6,426 68.0% | |
| SG&A 28,355 | |
| 12,378 | |
| 129.1% | |
| Income from | |
| Operations | |
| 12,706 | |
| 9,155 38.8% | |
| Interest | |
| Expense | |
| 1,087 299 | |
| 263.5% | |
| Other | |
| (Income) | |
| (34) (15) | |
| Income | |
| Before | |
| Taxes | |
| 11,653 | |
| 8,871 31.3% | |
| Tax | |
| Provision | |
| 4,427 3,531 | |
| 25.4% Net | |
| Income | |
| \$7,226 | |

~~\$5,340~~
~~35.3%~~
 Diluted
 Earnings
 Per Common
 Share ~~\$0.60~~
~~\$0.47~~
 Weighted
 Average
 Shares
~~12,144~~
~~11,250~~

LIFETIME BRANDS, INC.
 INCOME STATEMENT
 (in 000's, except per share data)

Twelve
 Months
 Ended
 December
~~31,~~
 (Unaudited)
~~2005~~ ~~2004~~ %
 Increase
 Net Sales
~~\$307,897~~
~~\$189,458~~
~~62.5%~~ Cost
 of Sales
~~177,493~~
~~111,497~~
~~59.2%~~
 Distribution
 Expenses
~~32,966~~
~~22,830~~
~~44.4%~~ SG&A
~~72,266~~
~~40,282~~
~~79.4%~~
 Income from
 Operations
~~25,172~~
~~14,849~~
~~69.5%~~
 Interest
 Expense
~~2,489~~ ~~835~~
~~198.1%~~
 Other
 (Income)
~~(73)~~ ~~(60)~~
 Income
 Before
 Taxes
~~22,756~~
~~14,074~~
~~61.7%~~ Tax
 Provision
~~8,647~~ ~~5,602~~
~~54.4%~~ Net
 Income
~~\$14,109~~
~~\$8,472~~
~~66.5%~~
 Diluted
 Earnings
 Per Common
 Share ~~\$1.23~~
~~\$0.75~~
 Weighted
 Average
 Shares
~~11,506~~
~~11,186~~

CONDENSED CONSOLIDATED BALANCE SHEETS
(in thousands)

~~December 31,~~
~~December 31,~~
~~2005-2004~~
ASSETS
CURRENT
ASSETS—Cash
and cash
equivalents
~~\$ 786~~ \$
1,741
Accounts
receivable,
net ~~49,158~~
34,083
Merchandise
inventories
91,953
58,934
Prepaid
expenses and
other
current
assets
~~14,356~~ 8,667
TOTAL
CURRENT
ASSETS
156,253
103,425
PROPERTY AND
EQUIPMENT,
net ~~23,989~~
20,003
INTANGIBLES,
net ~~40,264~~
31,484 OTHER
ASSETS 2,645
2,305 TOTAL
ASSETS \$
223,151 \$
157,217
LIABILITIES
AND
STOCKHOLDERS'
EQUITY
CURRENT
LIABILITIES
Short-term
borrowings \$
14,500 \$
19,400
Accounts
payable and
accrued
expenses
46,091
28,037
Income taxes
payable
9,819 5,476
TOTAL
CURRENT
LIABILITIES
70,410
52,913
DEFERRED
RENT & OTHER
LONG-TERM
LIABILITIES
2,287 2,072
DEFERRED
INCOME TAX
LIABILITIES
4,967 4,294
LONG-TERM
DEBT 5,000
5,000
STOCKHOLDERS'
EQUITY

~~140,487~~

~~92,938 TOTAL
LIABILITIES
AND~~

~~STOCKHOLDERS'
EQUITY \$~~

~~223,151 \$~~

~~157,217~~