

Date: November 3, 2005

Exhibit 99.1

LIFETIME BRANDS REPORTS RECORD THIRD QUARTER RESULTS

Net Sales Rise 84% to \$94.2 Million; Net Income Increases 76%
to \$4.5 Million

Company Announces Extension and Expansion of its KitchenAid(R)
License and Raises Financial Guidance for 2005

WESTBURY, N.Y., November 3, 2005 -- 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 nine months ended September 30, 2005.

For the third quarter of 2005, net sales were \$94.2 million, an increase of 84% from \$51.2 million for the same period of 2004. Excluding approximately \$29 million in net sales attributable to the Pfaltzgraff businesses that Lifetime acquired in July 2005, net sales for the quarter rose 27% to \$65.2 million. The Company acquired certain tabletop businesses from Salton, Inc. in September 2005. The Company recorded no sales attributable to these businesses in the quarter.

The Company reported net income of \$4.5 million, a 76% increase over net income of \$2.6 million earned in the third quarter of 2004. On a diluted per share basis, net income rose to \$0.40 per share from \$0.23 per share for the same period last year.

Net sales for the nine months ended September 30, 2005 totaled \$183.5 million compared to \$121.4 million for the same period in 2004, representing a 51% increase. Excluding the net sales attributable to Pfaltzgraff, net sales for the first nine months of 2005 rose 27% to \$154.5 million. Net income for the nine months ended September 30, 2005 was \$6.9 million, or \$0.61 per diluted share, compared to \$3.1 million, or \$0.28 per diluted share, for the same period in 2004.

Jeffrey Siegel, Chairman, President and Chief Executive Officer, commented, "Our third-quarter results were driven by excellent growth across all of the Company's major product categories. We achieved particularly strong gains in cutlery through the continuing rollout of KitchenAid(R) cutlery and increased retail placement of our expanded line of Farberware(R) cutlery. Our kitchenware category also provided us with robust growth, reflecting the increased distribution of our KitchenAid(R) tools and gadgets. In addition, our bakeware category performed well, led by increased sales of silicone bakeware under the KitchenAid(R) and Roshco(R) brands.

"The integration of the Pfaltzgraff and Salton businesses is proceeding smoothly and on schedule. The recent New York Table Top Show(R) provided us an opportunity to showcase over 90 new items and patterns within our collection of tabletop brands, which now include Atlantis(R), Block(R), Calvin Klein(R), Farberware(R), Joseph Abboud Environments(R), Kathy Ireland(R), Nautica(R), Pfaltzgraff(R), Retroneu(R), Sabatier(R), Sasaki(R) and Stiffel(R)."

"I am also very pleased to announce that Lifetime Brands has again broadened its partnership with Whirlpool Corporation by expanding the scope of our KitchenAid(R) license. Our new agreement with Whirlpool expands the covered products to include sinkware, pantryware and spices, and extends the term of the license through December 31, 2009."

"On October 31, 2005, we filed a Registration Statement with the Securities and Exchange Commission in connection with a proposed public offering of 2,500,000 shares of common

stock, consisting of 1,500,000 primary shares and 1,000,000 secondary shares."

"As a result of these positive developments and our outlook for the remainder of the year, we are raising our financial guidance for 2005. We now expect net sales to total approximately \$297 million to \$304 million, rather than \$290 million to \$300 million as we forecasted in August 2005. We now expect earnings per share to be approximately \$1.17 to \$1.22, pro forma assuming a sale of 1,500,000 primary shares on December 1, 2005, rather than \$1.05 to \$1.15, which amounts did not include an adjustment to reflect the additional shares we now expect to be outstanding at year-end."

Lifetime has scheduled a conference call Thursday, November 3, at 11:00 a.m. Eastern time to discuss third-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 Wednesday, November 9, and can be accessed by dialing (706) 645-9291, conference ID #1862532. 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, tabletop accessories, cutlery and cutting boards, bakeware, and pantryware and spices, marketing its products under various trade names, including Pfaltzgraff(R), KitchenAid(R), Farberware(R), Cuisinart(R), Sabatier(R), Calvin Klein(R) and Hoffritz(R). Lifetime's products are distributed through most major retailers 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.

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

Three
Months
Ended
September
30,
(Unaudited)
% 2005 2004
Increase
Net Sales \$
94,245 \$
51,241
83.0% Cost
of Sales
53,109
30,553
73.8%
Distribution
Expenses
10,248
6,029 70.0%
SG&A 22,672
10,112
124.2%
Income from
Operations
8,216 4,547

~~80.7%~~
 Interest
 Expense ~~912~~
~~268~~ ~~240.3%~~
 Other
 (Income)
~~(13)~~ ~~(14)~~
 Income
 Before
 Taxes ~~7,317~~
~~4,293~~ ~~70.5%~~
 Tax
 Provision
~~2,780~~ ~~1,709~~
~~62.8%~~ Net
 Income \$
~~4,537~~ \$
~~2,584~~ ~~75.6%~~
 Diluted
 Earnings
 Per Share
 from Net
 Income
~~\$0.40~~ ~~\$0.23~~
 Weighted
 Average
 Shares
~~11,319~~
~~11,281~~

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

~~Nine Months~~
~~Ended~~
~~September~~
~~30,~~
 (Unaudited)
~~% 2005~~ ~~2004~~
 Increase
 Net Sales \$
~~183,516~~ \$
~~121,399~~
~~51.2%~~ Cost
 of Sales
~~104,968~~
~~71,396~~
~~47.0%~~
 Distribution
 Expenses
~~22,171~~
~~16,406~~
~~35.1%~~ SG&A
~~43,911~~
~~27,904~~
~~57.4%~~
 Income from
 Operations
~~12,466~~
~~5,693~~
~~119.0%~~
 Interest
 Expense
~~1,402~~ ~~536~~
~~161.6%~~
 Other
 (Income)
~~(39)~~ ~~(45)~~
 Income
 Before
 Taxes
~~11,103~~
~~5,202~~
~~113.4%~~ Tax
 Provision
~~4,220~~ ~~2,070~~
~~103.9%~~ Net
 Income \$
~~6,883~~ \$
~~3,132~~

~~119.8%~~
~~Diluted~~
~~Earnings~~
~~Per Share~~
~~from Net~~
~~Income~~
~~\$0.61~~ ~~\$0.28~~
~~Weighted~~
~~Average~~
~~Shares~~
~~11,290~~
~~11,217~~

LIFETIME BRANDS, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(in thousands)

~~September~~
~~30,~~
~~September~~
~~30, 2005~~
~~2004 ASSETS~~
~~CURRENT~~
~~ASSETS~~ ~~Cash~~
~~and cash~~
~~equivalents~~
~~\$ 105~~ ~~\$ 689~~
~~Accounts~~
~~receivable,~~
~~net 48,594~~
~~31,067~~
~~Merchandise~~
~~inventories~~
~~121,973~~
~~64,053~~
~~Prepaid~~
~~expenses and~~
~~other~~
~~current~~
~~assets~~
~~12,137~~ ~~8,604~~
~~TOTAL~~
~~CURRENT~~
~~ASSETS~~
~~182,809~~
~~104,413~~
~~PROPERTY AND~~
~~EQUIPMENT,~~
~~net 28,861~~
~~19,727~~
~~INTANGIBLES,~~
~~net 32,954~~
~~30,194~~ ~~OTHER~~
~~ASSETS 2,574~~
~~2,213~~ ~~TOTAL~~
~~ASSETS \$~~
~~247,198~~ ~~\$~~
~~156,547~~
~~LIABILITIES~~
~~AND~~
~~STOCKHOLDERS'~~
~~EQUITY~~
~~CURRENT~~
~~LIABILITIES~~
~~Short term~~
~~borrowings \$~~
~~82,200~~ ~~\$~~
~~27,200~~
~~Accounts~~
~~payable and~~
~~accrued~~
~~expenses~~
~~48,154~~
~~26,689~~
~~Income taxes~~
~~payable~~
~~5,855~~ ~~4,335~~
~~TOTAL~~
~~CURRENT~~
~~LIABILITIES~~

~~136,209~~
~~58,224~~
DEFERRED
RENT & OTHER
LONG TERM
LIABILITIES
~~2,160 1,800~~
DEFERRED
INCOME TAX
LIABILITIES
~~4,759 3,688~~
LONG TERM
DEBT ~~5,000~~
~~5,000~~
STOCKHOLDERS'
EQUITY
~~99,070~~
~~87,835~~ TOTAL
LIABILITIES
AND
STOCKHOLDERS'
EQUITY \$
~~247,198~~ \$
~~156,547~~