LIFETIME BRANDS, INC
Form 4
June 12, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB Number:	3235-0287
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SIEGEL JEFFREY

(Last) (First) (Middle)

C/O LIFETIME BRANDS, INC, ONE MERRICK AVE

(Street)

WESTBURY, NY 11590

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
LIFETIME BRANDS, INC [LCUT]

3. Date of Earliest Transaction (Month/Day/Year)
06/08/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chairman of Board,CEO & Pres

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

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

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SEC 1474 (9-02)

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

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)		Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to buy)	$ 29.96	06/08/2006	A		85,000 (1)		(2)	05/02/2011	Common Stock	85,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SIEGEL JEFFREY C/O LIFETIME BRANDS, INC ONE MERRICK AVE WESTBURY, NY 11590	X		Chairman of Board,CEO & Pres	

Signatures

Jeffrey Siegel	06/12/2006
**Signature of Reporting Person	Date

Explanation of Responses:

* 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).

(1) The options were granted on May 2, 2006 subject to stockholder approval of an amendment to the Lifetime Brands, Inc 2000 Long-term Incentive Plan to increase the amount of shares available for grant by 750,000 to 2,500,000, such approval was obtained at the Annual Meeting of Stockholders on June 8, 2006.

(2) The options vest one-third on December 31, 2006 with the balance vesting quarterly in eight equal quarterly installments commencing on March 31, 2007.

(3) Field intentionally left blank in accordance with the instructions to Form 4.

(4) The options to purchase the other 165,000 shares which are not reported on this Form 4 are identical to the options to purchase 85,000 shares reported on this Form 4 except that the options to purchase the 165,000 shares which were previously reported were not subject to the approval of the amendment to the Lifetime Brands, Inc 2000 Long-term Incentive Plan.

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