





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

On March 4, 2011, Lifetime Brands, Inc. (the "Company") entered into an Employment Agreement (the "Agreement") with Jeffrey Siegel, the Company's Chairman of the Board, President and Chief Executive Officer (the "Executive").

Pursuant to the Agreement, the term of the Executive's employment shall continue until December 31, 2013, unless the Executive's employment is earlier terminated pursuant to the terms of the Agreement; provided, however, on each of December 31, 2013 and December 31, 2014, the term of the Executive's employment shall be extended for an additional one-year period unless either the Executive or the Company gives to the other written notice at least 90 days prior to such date of its decision not to extend the term.

Effective January 1, 2011, the Company shall pay to the Executive a base salary at an annualized rate of \$1,000,000.

For each year during the term of the Executive's employment, the Executive shall receive (a) an Annual Adjusted Income Before Income Taxes Performance Bonus, and (b) an Annual Individual Goal Bonus, as defined in the Agreement.

On March 4, 2011, pursuant to the Agreement and the Company's 2000 Long-Term Incentive Plan, the Company granted the Executive options to purchase 150,000 shares of the Company's common stock. The options are exercisable at \$11.73, the closing price of the Company's common stock on March 4, 2011, vest and become exercisable in three equal installments on December 31, 2011, 2012 and 2013 and expire ten years from the date of grant. The options are subject to earlier vesting upon the occurrence of certain events as defined in the Agreement.

Amounts shall be paid to the Executive, as specified in the Agreement, upon: (i) termination for cause or resignation without good reason, (ii) involuntary termination, (iii) termination as a result of a change in control of the Company, (iv) disability and, (v) death.

The information provided in this Item 5.02 is qualified in its entirety by reference to the terms of the Agreement attached hereto as Exhibit 10.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.  
10.1 Employment Agreement dated March 4, 2011 between Lifetime Brands, Inc. and Jeffrey Siegel.

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/ Laurence Winoker  
Laurence Winoker  
Senior Vice-President of Finance and  
Chief Financial Officer

Date: March 8, 2011