

LIFETIME BRANDS, INC  
 Form 4  
 May 31, 2006

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**MILLER EVAN**

(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)

**05/26/2006**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)

Pres. of Sales & Exec VP

6. Individual or Joint/Group Filing(Check Applicable Line)

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)
Common Stock	05/26/2006		M	96 A	\$ 7.72 196	D	
Common Stock					39,683	I	Shares are held in an irrevocable trust of which Evan Miller is the sole beneficiary.
Common Stock	05/26/2006		S	96 D	\$ 28 100	D	

Common Stock	39,683	I	Shares are held in an irrevocable trust of which Evan Miller is the sole beneficiary.
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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 (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price or Exercise Price of Derivative Security (Instr. 3)
				Code	V (A) (D)	Date Exercisable      Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 7.72	05/26/2006		M	96	<u>(1)</u> 07/01/2013	Common Stock	96 <u>(2)</u>

## Reporting Owners

Reporting Owner Name / Address	Relationships
MILLER EVAN C/O LIFETIME BRANDS, INC ONE MERRICK AVE WESTBURY, NY 11590	Director    10% Owner    Officer    Other  Pres. of Sales & Exec VP

## Signatures

Evan Miller                      05/31/2006  
\*\*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) Under their original terms these options vested in four equal installments beginning July 1, 2003. On December 22, 2005 the vesting of all unvested options was accelerated and all unvested options became fully vested on that date.
- (2) Price is not applicable, per instruction to Form 4 this field is intentionally left blank.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.