

LIFETIME BRANDS, INC
Form 4
March 20, 2015

FORM 4

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

OMB APPROVAL

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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 *
PHILLIPS CRAIG

(Last) (First) (Middle)

**C/O LIFETIME BRANDS
INC., 1000 STEWART AVENUE**

(Street)

GARDEN CITY, NY 11530

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

LIFETIME BRANDS, INC [LCUT]

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

03/18/2015

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)

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	03/18/2015		M	5,000 A \$ 4.6	661,326	D	
Common Stock	03/18/2015		S	5,000 D \$ 14.495	656,326	D	
Common Stock	03/18/2015		M	3,750 A \$ 10.79	660,076	D	
Common Stock	03/18/2015		S	3,750 D \$ 14.495	656,326	D	
Common Stock	03/18/2015		M	3,750 A \$ 11.64	660,076	D	

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Common Stock	03/18/2015	S	3,750	D	\$ 14.495	656,326	D	
Common Stock	03/18/2015	M	2,000	A	\$ 12.79	658,326	D	
Common Stock	03/18/2015	S	2,000	D	\$ 14.495	656,326	D	
Common Stock	03/18/2015	M	5,220	A	\$ 13.27	661,546	D	
Common Stock	03/18/2015	S	5,220	D	\$ 14.495	656,326	D	
Common Stock	03/19/2015	M	2,280	A	\$ 13.27	658,606	D	
Common Stock	03/19/2015	S	2,280	D	\$ 14.508	656,326	D	
Common Stock						28,278	I	Trust ⁽¹⁾

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. Amount or Number of Shares
Employee Stock Option (Right to buy)	\$ 4.6	03/18/2015		M	5,000	<u>(2)</u> 11/09/2018	Common Stock	5,000
Employee Stock Option	\$ 10.79	03/18/2015		M	3,750	<u>(3)</u> 06/15/2021	Common Stock	3,750

(Right to buy)

Employee Stock

Option	\$ 11.64	03/18/2015	M	3,750	<u>(4)</u>	04/30/2022	Common Stock	3,750
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Employee Stock

Option	\$ 12.79	03/18/2015	M	2,000	<u>(5)</u>	05/06/2023	Common Stock	2,000
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Employee Stock

Option	\$ 13.27	03/18/2015	M	5,220	<u>(6)</u>	05/06/2020	Common Stock	5,220
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Employee Stock

Option	\$ 13.27	03/19/2015	M	2,280	<u>(6)</u>	05/06/2020	Common Stock	2,280
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PHILLIPS CRAIG C/O LIFETIME BRANDS INC. 1000 STEWART AVENUE GARDEN CITY, NY 11530		X		

Signatures

/s/ Craig Phillips 03/20/2015

**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) Shares are held in an irrevocable trust of which Craig Phillips is a beneficiary. Prior Forms 4 inadvertently identified the reporting person as the sole beneficiary of such trust.
 - (2) The options vested and became exercisable in four equal installments on each of November 10, 2009, 2010, 2011 and 2012.
 - (3) The options vested and became exercisable in three equal installments on each of June 16, 2012, 2013, and 2014. The remainder of the unvested options included within such award terminated upon Craig Phillips' resignation as an employee.
 - (4)

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The options vested and became exercisable in two equal installments on each of May 1, 2013 and 2014. The remainder of the unvested options included within such award terminated upon Craig Phillips' resignation as an employee.

- (5) The options vested and became exercisable in one installment on May 7, 2014. The remainder of the unvested options included within such award terminated upon Craig Phillips' resignation as an employee.
- (6) The options are part of a grant of 7,500 options, which vested and became exercisable in four equal installments on each of May 7, 2011, 2012, 2013 and 2014.

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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