

PHILLIPS CRAIG
Form 4
March 21, 2013

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 *
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)

03/20/2013

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)

Senior VP - Distribution

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) | Price | | |
| Common Stock | 03/20/2013 | | M | 2,002 | A \$ 7.72 | 760,173 | D |
| Common Stock | 03/20/2013 | | S | 147 | D \$ 11.31 | 760,026 | D |
| Common Stock | 03/20/2013 | | S | 300 | D \$ 11.36 | 759,726 | D |
| Common Stock | 03/20/2013 | | S | 200 | D \$ 11.37 | 759,526 | D |
| Common Stock | 03/20/2013 | | S | 100 | D \$ 11.38 | 759,426 | D |

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| | | | | | | | | |
|--------------|------------|---|-----|---|----------|---------|---|------------------|
| Common Stock | 03/20/2013 | S | 100 | D | \$ 11.39 | 759,326 | D | |
| Common Stock | 03/20/2013 | S | 200 | D | \$ 11.4 | 759,126 | D | |
| Common Stock | 03/20/2013 | S | 300 | D | \$ 11.41 | 758,826 | D | |
| Common Stock | 03/20/2013 | S | 300 | D | \$ 11.43 | 758,526 | D | |
| Common Stock | 03/20/2013 | S | 229 | D | \$ 11.44 | 758,297 | D | |
| Common Stock | 03/20/2013 | S | 71 | D | \$ 11.46 | 758,226 | D | |
| Common Stock | 03/20/2013 | S | 55 | D | \$ 11.5 | 758,171 | D | |
| Common Stock | | | | | | 28,278 | I | See Footnote (1) |

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

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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 | \$ 7.72 | 03/20/2013 | | M | 2,002 | (2) 07/01/2013 | Common Stock | 2,002 |

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 | | Senior VP - Distribution | |

Signatures

/s/ Craig Phillips 03/21/2013

 Signature of Date
Reporting Person

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 the sole beneficiary.
- (2) This option was granted on July 1, 2003 and vested 25% a year in four equal annual installments commencing on the first anniversary of the date of grant.
- (3) Field intentionally left blank in accordance with the instructions to Form 4.

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.