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LIFETIME BRANDS, INC
Form SC 13D
January 31, 2007

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
RULE 13d-2(a)

Under the Securities Exchange Act of 1934
(Amendment No.)*

Lifetime Brands, Inc.

(Name of Issuer)

Common Stock, \$0.01 par value per share

(Title of Class of Securities)

53222Q103

(CUSIP Number)

Marc Weingarten, Esq.
Schulte Roth & Zabel LLP
919 Third Avenue
New York, New York 10022
(212) 756-2000

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

January 25, 2007

(Date of Event which Requires
Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. []

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

(Continued on following pages)

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700,000

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

[]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.2%

14 TYPE OF REPORTING PERSON*

IA

* SEE INSTRUCTIONS

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1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

JOEL TOMAS CITRON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) []

(b) [X]

3 SEC USE ONLY

4 SOURCE OF FUNDS*

AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

[]

6 CITIZENSHIP OR PLACE OF ORGANIZATION

UNITED STATES

7 SOLE VOTING POWER

-0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

8 SHARED VOTING POWER

700,000

9 SOLE DISPOSITIVE POWER

-0-

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10 SHARED DISPOSITIVE POWER

700,000

11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON	700,000
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	[]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	5.2%
14	TYPE OF REPORTING PERSON*	IN

* SEE INSTRUCTIONS

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Item 1. SECURITY AND ISSUER.

This statement relates to the shares of Common Stock, \$0.01 par value per share (the "Shares"), of Lifetime Brands, Inc., a Delaware corporation (the "Issuer"). The principal executive office of the Issuer is located at One Merrick Avenue, Westbury, New York 11590.

ITEM 2. IDENTITY AND BACKGROUND.

(a) This statement is filed by Jove Partners, LP, a Delaware limited partnership ("Jove Partners"), and Joel Tomas Citron (together, the "Reporting Persons"). Jove Partners is the investment manager to Jove Master Fund, Ltd., a Cayman Islands exempted corporation (the "Master Fund"), which is a master trading vehicle and the holder of the Shares reported herein. Mr. Citron is the managing member of the general partner of Jove Partners. The Reporting Persons may be deemed to have beneficial ownership over the Shares reported herein by virtue of the discretion and authority granted to Jove Partners by the Master Fund to vote and to dispose of the securities held by the Master Fund.

(b) The principal business address of the Reporting Persons is 595 Madison Avenue, 34th Floor, New York, New York 10022.

(c) The principal business of Jove Partners is investing for funds under its management, including the Master Fund. The principal business of Mr. Citron is serving as the managing member of Jove, LLC, the general partner of Jove Partners.

(d) Neither of the Reporting Persons has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) Neither of the Reporting Persons has, during the last five years,

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of Shares outstanding as of November 8, 2006 as reported in the Issuer's Quarterly Report on Form 10-Q for the period ended September 30, 2006.

(b) By virtue of an investment management agreement with the Master Fund, Jove Partners has the power to vote or direct the voting, and to dispose or direct the disposition, of all of the 700,000 Shares held by the Master Fund. By virtue of his position as managing member of the general partner of Jove Partners, Mr. Citron is deemed to have shared voting power and shared dispositive power with respect to all Shares as to which Jove Partners has voting power or dispositive power. Accordingly, the Reporting Persons are deemed to have shared voting and dispositive power with respect to an aggregate of 700,000 Shares.

(c) Information concerning transactions in the Shares effected by the Reporting Persons during the past sixty days is set forth in Schedule A hereto and is incorporated herein by reference. Unless otherwise indicated, all of such transactions were effected in the open market.

(d) No person other than the Reporting Persons is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Shares reported herein.

(e) Not applicable.

Item 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

Except as otherwise set forth herein, the Reporting Persons do not have any contract, arrangement, understanding or relationship with any person with respect to any securities of the Issuer.

Item 7. MATERIAL TO BE FILED AS EXHIBITS

Exhibit A - Joint Filing Agreement dated January 31, 2007

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SIGNATURES

After reasonable inquiry and to the best of his or its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: January 31, 2007

JOVE PARTNERS, LP

By: Jove, LLC, its general partner

By: /s/ Joel Tomas Citron

Name: Joel Tomas Citron
Title: Managing Member

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/s/ Joel Tomas Citron

Joel Tomas Citron

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SCHEDULE A

TRANSACTIONS IN THE SHARES DURING THE PAST 60 DAYS

The following transactions in the Shares were effected by Jove Partners pursuant to an investment management agreement with the Master Fund:

Trade Date	Shares Purchased (Sold)	Price Per Share (\$)
-----	-----	-----
11/27/2006	10,000	19.20
11/28/2006	3,200	19.12
11/29/2006	10,128	19.37
11/30/2006	23,472	19.54
12/01/2006	10,000	19.99
12/04/2006	10,000	20.08
12/05/2006	14,400	20.07
12/06/2006	5,000	20.00
12/06/2006	3,800	20.02
12/07/2006	15,000	19.89
12/08/2006	3,600	19.72
12/11/2006	7,500	19.75
12/12/2006	5,600	19.61
12/12/2006	4,000	19.67
12/13/2006	4,100	19.77
12/13/2006	19,490	19.94
12/14/2006	13,187	20.07
12/15/2006	10,000	19.98
12/15/2006	1,000	19.73
12/21/2006	49,000	15.82
12/22/2006	3,193	16.11
12/26/2006	4,630	16.01
12/27/2006	12,000	16.10
12/28/2006	5,000	16.30
12/29/2006	13,400	16.38
01/03/2007	11,900	16.67
01/03/2007	2,000	16.53
01/04/2007	16,700	16.96
01/05/2007	1,000	17.26
01/05/2007	9,800	17.25
01/08/2007	16,300	17.59
01/09/2007	1,600	17.65
01/10/2007	6,433	17.20
01/11/2007	3,567	17.16
01/12/2007	5,800	17.09
01/16/2007	4,200	17.38
01/23/2007	5,639	18.48
01/24/2007	5,000	18.94
01/25/2007	19,361	19.55
01/26/2007	20,000	19.54

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EXHIBIT A

JOINT FILING AGREEMENT

PURSUANT TO RULE 13d-1(k)

The undersigned acknowledge and agree that the foregoing statement on Schedule 13D is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13D may be filed on behalf of each of the undersigned without the necessity of filing additional joint filing agreements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained herein and therein, but shall not be responsible for the completeness and accuracy of the information concerning the other, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

Dated: January 31, 2007

JOVE PARTNERS, LP

By: Jove, LLC, its general partner

By: /s/ Joel Tomas Citron

Name: Joel Tomas Citron
Title: Managing Member

/s/ Joel Tomas Citron

Joel Tomas Citron