

LIFETIME BRANDS, INC
Form SC 13G/A
February 07, 2014

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. 1)*

Lifetime Brands, Inc.

—

(Name of Issuer)

Common Stock

—

(Title of Class of Securities)

53222Q103

—

(CUSIP Number)

December 31, 2013

—

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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 control number.

Cusip No. 53222Q103

—

Names of Reporting Persons.

1.

Lyon Street Capital, LLC

—

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) **XX**

(b) _____

—

3. SEC Use Only _____

—

4. Citizenship or Place of Organization **Delaware**

Number of 5. Sole Voting Power **-0-**

Shares

Beneficially 6. Shared Voting Power **508,844**

Owned by 7. Sole Dispositive Power **-0-**

Each Reporting 8. Shared Dispositive Power **508,844**

Person With:

9. Aggregate Amount Beneficially Owned by Each Reporting Person **508,844**

—

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) _____

—

11. Percent of Class Represented by Amount in Row (9) 4.0%

—

12. Type of Reporting Person (See Instructions)

—

IA, OO

2

Cusip No. 53222Q103

—

Names of Reporting Persons.

1.

Brian C. Freckmann

—

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) **XX**

(b) _____

—

3. SEC Use Only ____

—

4. Citizenship or Place of Organization **United States**

Number of 5. Sole Voting Power **-0-**

Shares

Beneficially 6. Shared Voting Power **508,844**

Owned by 7. Sole Dispositive Power **-0-**

Each Reporting 8. Shared Dispositive Power **508,844**

Person With:

9. Aggregate Amount Beneficially Owned by Each Reporting Person **508,844**

—

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) _____

—

11. Percent of Class Represented by Amount in Row (9) 4.0%

—

12. Type of Reporting Person (See Instructions)

—

IN

3

Cusip No. 53222Q103

Item 1.

(a) Name of Issuer

Lifetime Brands, Inc.

—

(b) Address of Issuer's Principal Executive Offices

1000 Stewart Avenue, Garden City, NY 11530

—

Item 2.

The names of the persons filing this statement are:

(a)

Lyon Street Capital, LLC (“LSC”); Brian C. Freckmann (“Freckmann”)
(the "Filers").

The principal business office of the Filers is located at:

(b)

275 Sacramento Street, 8th Floor, San Francisco, CA 94111

(c)

For citizenship of Filers, see Item 4 of the cover sheet for each Filer.

(d)

This statement relates to shares of common stock of the Issuer (the "Stock").

(e)

The CUSIP number of the Issuer is: **53222Q103**

Cusip No. 53222Q103

Item 3. If this statement is filed pursuant to rule 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) An investment adviser in accordance with section 240.13d-1(b)(1)(ii)(E).
- (f) An employee benefit plan or endowment fund in accordance with section 240.13d-1(b)(1)(ii)(F).
- (g) A parent holding company or control person in accordance with 240.13d-1(b)(1)(ii)(G)
- (h) A savings association as defined in section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).
- (j) A non-U.S. institution in accordance with §240.13d-1(b)(ii)(J).
- (k) Group, in accordance with Rule 13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J), please specify the type of institution

Item 4. Ownership.

See Items 5-9 and 11 of the cover page for each Filer.

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [XX].

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

The Filer is an investment adviser whose clients have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Stock. Freckmann is the controlling member and manager of LSC. No individual client's holdings of the Stock are more than five percent of the outstanding Stock.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

Not applicable.

Cusip No. 53222Q103

Item 8. Identification and Classification of Members of the Group.

LSC is a registered investment adviser. Freckmann is the controlling member and manager of LSC.

Item 9. Notice of Dissolution of Group

Not applicable.

Item 10. Material to Be Filed as Exhibits

Not applicable.

Item 11. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: **February 6, 2014**

LYON STREET CAPITAL, LLC

Brian C. Freckmann

By: Brian C. Freckmann, Manager

