

LIFETIME BRANDS, INC
Form DEFA14A
January 29, 2018

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

SCHEDULE 14A
(RULE 14a-101)
INFORMATION REQUIRED IN PROXY STATEMENT
SCHEDULE 14A INFORMATION
Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, For Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to § 240.14a-12

Lifetime Brands, Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

LCUT Shareholder Outreach Email

Subject line of email: Request for Meeting: Lifetime Brands-Filament Brands Transaction

Hello [NAME]

On February 28, 2018, you will have an opportunity to vote on Lifetime Brands' acquisition of Filament Brands (here is a [link](#) to our proxy, which was filed on January 23, 2018). I'm reaching out to introduce myself and ask if you would value having a call or meeting with me and my colleagues on Lifetime Brands' management team.

In December, we announced an agreement to acquire Filament Brands for an enterprise value of approximately \$313 million. Filament, a portfolio company of private equity firm Centre Partners, is an established leader and innovator in the housewares industry. The transaction offers a number of compelling strategic and financial benefits:

Increased Scale: Acquiring Filament gives us increased purchasing power, new distribution channels, greater benefit from infrastructure and SG&A costs and a broader product portfolio (pro forma net sales of approximately \$758 million; pro forma EBITDA of more than \$88 million, nearly double).

New Sales Opportunities: This transaction is expected to create new sales opportunities from key retailers to unlock new commercial opportunities, including those in the food service industry, and enables us to expand Filament's presence in international markets.

Substantial Efficiencies: In addition to capitalizing on Lifetime's significant investments in sales, distribution, ecommerce, sourcing and our IT infrastructure, the transaction with Filament creates a more cost-effective organization by combining R&D, marketing, operations and workforces, with run-rate synergies of approximately \$8 million annually within the first year after close.

Meaningfully Accretive to EBITDA margins at closing and to EPS in the first full year after close.

Strong Leadership: This acquisition combines the strengths of private equity with those of experienced public company management. Upon completion of the transaction, Rob Kay, CEO of Filament, will become CEO of Lifetime. Jeffrey Siegel, currently Chairman and CEO of Lifetime Brands, will become Executive Chairman of the Company. Daniel Siegel will remain President of the Company and Ronald Shiftan will remain Vice Chairman of the Board.

Filament's Institutional Shareholders Fully Endorse Transaction: Filament's equity holder, Centre Partners, is committed to the Company's long-term success and does not expect to receive cash as a result of the transaction. Following the closing, Centre Partners will own 27% of the Company, and has agreed to continue such ownership until at least the beginning of 2020. Further, at the closing, Mr. Kay and two representatives from Centre Partners will join Lifetime's Board.

We would welcome an opportunity to discuss the transaction or anything else that would be helpful to you. Please let me know if you would like to get something on the calendar—either in person or by phone—prior to the upcoming February 28, 2018 vote.

Sincerely,

Larry Winoker Senior Vice President & CFO Lifetime Brands, Inc.