

STEVEN MADDEN, LTD.
Form 4
August 18, 2006

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 *
SINHA AWADHESH K

(Last) (First) (Middle)

C/O STEVEN MADDEN,
LTD., 52-16 BARNETT AVENUE

(Street)

LONG ISLAND CITY, NY 11104

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

STEVEN MADDEN, LTD. [SHOO]

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

05/23/2003

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)

Chief Operating Officer

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 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 | | |

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

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SEC 1474
(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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|---|------------------------------|------------------|------------|--|------|---|-----|-----|------------------|-----------------|--------------|----------------------------|
| Stock Option (right to buy), par value \$0.0001 per share | \$ 12.6667 | 05/23/2003 | A | 15,000 <u>(1)</u> | | | | | <u>(2)</u> | 05/23/2013 | Common Stock | 15,000 |
| Stock Option (right to buy), par value \$0.0001 per share | \$ 12.7067 | 05/21/2004 | A | 15,000 | | | | | <u>(3)</u> | 05/21/2014 | Common Stock | 15,000 |
| Stock Option (right to buy), par value \$0.0001 per share | \$ 11.6133 | 05/27/2005 | A | 3,750 | | | | | <u>(4)</u> | 05/27/2015 | Common Stock | 3,750 |
| Stock Option (right to buy), par value \$0.0001 per share | \$ 12.3133 | 07/06/2005 | A | 7,500 | | | | | <u>(5)</u> | 07/06/2015 | Common Stock | 7,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SINHA AWADHESH K C/O STEVEN MADDEN, LTD. 52-16 BARNETT AVENUE LONG ISLAND CITY, NY 11104 | | | Chief Operating Officer | |

Signatures

/s/ ARVIND DHARIA,
Attorney-in-Fact

08/18/2006

__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) All derivative securities listed in this table reflect a 3-for-2 stock split that was effected on May 25, 2006.
 - (2) The option was granted on May 23, 2003 pursuant to the Company 1999 Stock Option Plan and was immediately exercisable.
 - (3) The option was granted on May 21, 2004 pursuant to the Company 1999 Stock Option Plan and was immediately exercisable.
 - (4) The option was granted on May 27, 2005 pursuant to the Company 1999 Stock Option Plan and was immediately exercisable.
 - (5) The option was granted on July 6, 2005 pursuant to the Company 1999 Stock Option Plan and was immediately exercisable.

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.