

STEVEN MADDEN, LTD.
Form 4
December 09, 2004

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 *
DHARIA ARVIND

(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)

12/09/2004

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 Financial 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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$0.0001 per share ("Common Stock")	12/09/2004		P		600	A	\$ 6.57 (1)
Common Stock	12/09/2004		P		1,400	A	\$ 6.57 (2)
Common Stock	12/09/2004		P		14,700	A	\$ 9.55 (3)

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Common Stock	12/09/2004	P	116	A	<u>\$ 9.55</u> (4)	141,828 <u>(13)</u>	D
Common Stock	12/09/2004	P	300	A	<u>\$ 9.55</u> (5)	141,828 <u>(13)</u>	D
Common Stock	12/09/2004	P	500	A	<u>\$ 9.55</u> (6)	141,828 <u>(13)</u>	D
Common Stock	12/09/2004	P	300	A	<u>\$ 9.55</u> (7)	141,828 <u>(13)</u>	D
Common Stock	12/09/2004	P	100	A	<u>\$ 9.55</u> (8)	141,828 <u>(13)</u>	D
Common Stock	12/09/2004	P	626	A	<u>\$ 9.55</u> (9)	141,828 <u>(13)</u>	D
Common Stock	12/09/2004	P	230	A	<u>\$ 9.55</u> (10)	141,828 <u>(13)</u>	D
Common Stock	12/09/2004	P	100	A	<u>\$ 9.55</u> (11)	141,828 <u>(13)</u>	D
Common Stock	12/09/2004	P	1,200	A	<u>\$ 9.55</u> (12)	141,828 <u>(13)</u>	D
Common Stock	12/09/2004	S	600	D	\$ 18.94	141,828 <u>(13)</u>	D
Common Stock	12/09/2004	S	1,400	D	\$ 18.98	141,828 <u>(13)</u>	D
Common Stock	12/09/2004	S	14,700	D	\$ 18.75	141,828 <u>(13)</u>	D
Common Stock	12/09/2004	S	116	D	\$ 18.77	141,828 <u>(13)</u>	D
Common Stock	12/09/2004	S	300	D	\$ 18.78	141,828 <u>(13)</u>	D
Common Stock	12/09/2004	S	500	D	\$ 18.89	141,828 <u>(13)</u>	D
Common Stock	12/09/2004	S	300	D	\$ 18.9	141,828 <u>(13)</u>	D
Common Stock	12/09/2004	S	100	D	\$ 18.91	141,828 <u>(13)</u>	D
Common Stock	12/09/2004	S	626	D	\$ 18.93	141,828 <u>(13)</u>	D
Common Stock	12/09/2004	S	230	D	\$ 18.93	141,828 <u>(13)</u>	D
Common Stock	12/09/2004	S	100	D	\$ 18.95	141,828 <u>(13)</u>	D
	12/09/2004	S	1,200	D		141,828 <u>(13)</u>	D

Common Stock \$ 18.98

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 3, 4, and 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

DHARIA ARVIND
C/O STEVEN MADDEN, LTD
52-16 BARNETT AVENUE
LONG ISLAND CITY, NY 11104

Chief Financial Officer

Signatures

ARVIND
DHARIA 12/09/2004

**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) On December 9, 2004, the Reporting Person exercised options to purchase 600 shares of Common Stock at an exercise price of \$6.57 per share, which options had been previously granted to the Reporting Person on June 30, 2000.
- (2)

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On December 9, 2004, the Reporting Person exercised options to purchase 1,400 shares of Common Stock at an exercise price of \$6.57 per share, which options had been previously granted to the Reporting Person on June 30, 2000.

- (3) On December 9, 2004, the Reporting Person exercised options to purchase 14,700 shares of Common Stock at an exercise price of \$9.55 per share, which options had been previously granted to the Reporting Person on September 25, 2001.
- (4) On December 9, 2004, the Reporting Person exercised options to purchase 116 shares of Common Stock at an exercise price of \$9.55 per share, which options had been previously granted to the Reporting Person on September 25, 2001.
- (5) On December 9, 2004, the Reporting Person exercised options to purchase 300 shares of Common Stock at an exercise price of \$9.55 per share, which options had been previously granted to the Reporting Person on September 25, 2001.
- (6) On December 9, 2004, the Reporting Person exercised options to purchase 500 shares of Common Stock at an exercise price of \$9.55 per share, which options had been previously granted to the Reporting Person on September 25, 2001.
- (7) On December 9, 2004, the Reporting Person exercised options to purchase 300 shares of Common Stock at an exercise price of \$9.55 per share, which options had been previously granted to the Reporting Person on September 25, 2001.
- (8) On December 9, 2004, the Reporting Person exercised options to purchase 100 shares of Common Stock at an exercise price of \$9.55 per share, which options had been previously granted to the Reporting Person on September 25, 2001.
- (9) On December 9, 2004, the Reporting Person exercised options to purchase 626 shares of Common Stock at an exercise price of \$9.55 per share, which options had been previously granted to the Reporting Person on September 25, 2001.
- (10) On December 9, 2004, the Reporting Person exercised options to purchase 230 shares of Common Stock at an exercise price of \$9.55 per share, which options had been previously granted to the Reporting Person on September 25, 2001.
- (11) On December 9, 2004, the Reporting Person exercised options to purchase 100 shares of Common Stock at an exercise price of \$9.55 per share, which options had been previously granted to the Reporting Person on September 25, 2001.
- (12) On December 9, 2004, the Reporting Person exercised options to purchase 1,200 shares of Common Stock at an exercise price of \$9.55 per share, which options had been previously granted to the Reporting Person on September 25, 2001.
- (13) As of December 9, 2004 (after giving effect to the transactions reported on this Form 4), the Reporting Person held options to purchase 141,828 shares of Common Stock.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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