

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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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 *
SINHA AWADHESH K

(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
STEVEN MADDEN, LTD. [SHOO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/23/2003

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Operating Officer

LONG ISLAND CITY, NY 11104

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

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)	8. D
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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.