

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>VARELA AMELIA</u>  (Last) (First) (Middle) <u>C/O STEVEN MADDEN, LTD.</u> <u>52-16 BARNETT AVENUE</u>  (Street) <u>LONG ISLAND</u> <u>NY</u> <u>11104</u> <u>CITY,</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>STEVEN MADDEN, LTD. [ SHOO ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below) _____  <u>EVP of Wholesale and Retail</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>09/08/2005</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year) <u>05/31/2006</u>	

**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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$0.0001 per share	09/08/2005		S		10,000	D	\$23.3606	10,000	D	
Common Stock, par value \$0.0001 per share	03/15/2006		S		10,000	D	\$33.047	0	D	
Common Stock, par value \$0.0001 per share	05/26/2006		A		30,000 <sup>(1)</sup>	A	\$0	30,000 <sup>(2)</sup>	D	
Common Stock, par value \$0.0001 per share	11/08/2006		M		34,500	A	\$12.313	64,500	D	
Common Stock, par value \$0.0001 per share	11/08/2006		S		34,500	D	\$39.013	30,000	D	
Common Stock, par value \$0.0001 per share	09/15/2008		S		7,500	D	\$27.631	22,500	D	
Common Stock, par value \$0.0001 per share	09/17/2008		S		7,500	D	\$27.44	15,000	D	
Common Stock, par value \$0.0001 per share	12/17/2009		S		6,300	D	\$40.4515	8,700	D	
Common Stock, par value \$0.0001 per share	12/17/2009		S		1,200	D	\$40.31	7,500	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Option (right to buy)	\$12.313 <sup>(3)</sup>	07/06/2005		A		34,500 <sup>(3)</sup>		07/06/2006	07/06/2015	Common Stock	34,500	\$0	34,500	D	
Stock Option (right to buy)	\$12.313 <sup>(3)</sup>	11/08/2006		M		34,500 <sup>(3)</sup>		07/06/2006	07/06/2015	Common Stock	34,500	\$0	0	D	

**Explanation of Responses:**

- Reflects restricted stock approved for grant on March 26, 2006 under the Steven Madden, Ltd. Stock Incentive Plan (the "Plan"), which stock vests in four equal annual installments of 7,500 shares commencing on the first anniversary of the grant date, March 26, 2007, and continuing to vest on each anniversary of the grant date thereafter subject to forfeiture pursuant to the terms of the Plan.
- This Form 4 amends a Form 4 filed by the reporting person on May 31, 2006, which erroneously reported that the number of securities beneficially owned following the reported transaction was 60,000 rather than 30,000 (Table I - Column 5). This error has been corrected above.
- On July 6, 2005, the reporting person received an option to purchase 23,000 shares at an exercise price of \$18.47. The exercise price and the number of shares of common stock underlying the option were adjusted as a result of a 3-for-2 stock dividend paid to all stockholders of record on May 11, 2006.

**Remarks:**

/s/Amelia Varela 01/07/2010  
 \*\* Signature of Reporting Person Date

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

\* 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).

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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