

**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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>MIGLIORINI PETER</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>MADDEN STEVEN LTD [ SHOO ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input checked="" type="checkbox"/> Director 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>09/03/2003</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

**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	09/03/2003	09/03/2003	P		3,220 <sup>(1)</sup>	A	\$11.81	30,000 <sup>(19)</sup>	D	(19)
Common Stock	09/03/2003	09/03/2003	P		300 <sup>(2)</sup>	A	\$11.81	30,000 <sup>(19)</sup>	D	(19)
Common Stock	09/03/2003	09/03/2003	P		400 <sup>(3)</sup>	A	\$11.81	30,000 <sup>(19)</sup>	D	(19)
Common Stock	09/03/2003	09/03/2003	P		1,002 <sup>(4)</sup>	A	\$11.81	30,000 <sup>(19)</sup>	D	(19)
Common Stock	09/03/2003	09/03/2003	P		398 <sup>(5)</sup>	A	\$11.81	30,000 <sup>(19)</sup>	D	(19)
Common Stock	09/03/2003	09/03/2003	P		300 <sup>(6)</sup>	A	\$11.81	30,000 <sup>(19)</sup>	D	(19)
Common Stock	09/03/2003	09/03/2003	P		702 <sup>(7)</sup>	A	\$11.81	30,000 <sup>(19)</sup>	D	(19)
Common Stock	09/03/2003	09/03/2003	P		300 <sup>(8)</sup>	A	\$11.81	30,000 <sup>(19)</sup>	D	(19)
Common Stock	09/03/2003	09/03/2003	P		400 <sup>(9)</sup>	A	\$11.81	30,000 <sup>(19)</sup>	D	(19)
Common Stock	09/03/2003	09/03/2003	P		100 <sup>(10)</sup>	A	\$11.81	30,000 <sup>(19)</sup>	D	(19)
Common Stock	09/03/2003	09/03/2003	P		100 <sup>(11)</sup>	A	\$11.81	30,000 <sup>(19)</sup>	D	(19)
Common Stock	09/03/2003	09/03/2003	P		200 <sup>(12)</sup>	A	\$11.81	30,000 <sup>(19)</sup>	D	(19)
Common Stock	09/03/2003	09/03/2003	P		1,398 <sup>(13)</sup>	A	\$11.81	30,000 <sup>(19)</sup>	D	(19)
Common Stock	09/03/2003	09/03/2003	P		100 <sup>(14)</sup>	A	\$11.81	30,000 <sup>(19)</sup>	D	(19)
Common Stock	09/03/2003	09/03/2003	P		100 <sup>(15)</sup>	A	\$11.81	30,000 <sup>(19)</sup>	D	(19)
Common Stock	09/03/2003	09/03/2003	P		700 <sup>(16)</sup>	A	\$11.81	30,000 <sup>(19)</sup>	D	(19)
Common Stock	09/03/2003	09/03/2003	P		278 <sup>(17)</sup>	A	\$11.81	30,000 <sup>(19)</sup>	D	(19)
Common Stock	09/03/2003	09/03/2003	P		2 <sup>(18)</sup>	A	\$11.81	30,000 <sup>(19)</sup>	D	(19)
Common Stock	09/03/2003	09/03/2003	S		3,220	D	\$21	30,000 <sup>(19)</sup>	D	(19)
Common Stock	09/03/2003	09/03/2003	S		300	D	\$21.41	30,000 <sup>(19)</sup>	D	(19)
Common Stock	09/03/2003	09/03/2003	S		400	D	\$21.4	30,000 <sup>(19)</sup>	D	(19)
Common Stock	09/03/2003	09/03/2003	S		1,002	D	\$21.37	30,000 <sup>(19)</sup>	D	(19)
Common Stock	09/03/2003	09/03/2003	S		398	D	\$21.34	30,000 <sup>(19)</sup>	D	(19)
Common Stock	09/03/2003	09/03/2003	S		300	D	\$21.35	30,000 <sup>(19)</sup>	D	(19)
Common Stock	09/03/2003	09/03/2003	S		702	D	\$21.3	30,000 <sup>(19)</sup>	D	(19)
Common Stock	09/03/2003	09/03/2003	S		300	D	\$21.29	30,000 <sup>(19)</sup>	D	(19)
Common Stock	09/03/2003	09/03/2003	S		400	D	\$21.27	30,000 <sup>(19)</sup>	D	(19)
Common Stock	09/03/2003	09/03/2003	S		100	D	\$21.19	30,000 <sup>(19)</sup>	D	(19)

**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	09/03/2003	09/03/2003	S		100	D	\$21.18	30,000 <sup>(19)</sup>	D	(19)(20)

**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					

**Explanation of Responses:**

- On September 3, 2003, the Reporting Person exercised options to purchase 3,220 shares of Common Stock at an exercise price of \$11.81 per share, which options had been granted to the Reporting Person on October 13, 1999.
- On September 3, 2003, the Reporting Person exercised options to purchase 300 shares of Common Stock at an exercise price of \$11.81 per share, which options had been granted to the Reporting Person on October 13, 1999.
- On September 3, 2003, the Reporting Person exercised options to purchase 400 shares of Common Stock at an exercise price of \$11.81 per share, which options had been granted to the Reporting Person on October 13, 1999.
- On September 3, 2003, the Reporting Person exercised options to purchase 1,002 shares of Common Stock at an exercise price of \$11.81 per share, which options had been granted to the Reporting Person on October 13, 1999.
- On September 3, 2003, the Reporting Person exercised options to purchase 398 shares of Common Stock at an exercise price of \$11.81 per share, which options had been granted to the Reporting Person on October 13, 1999.
- On September 3, 2003, the Reporting Person exercised options to purchase 300 shares of Common Stock at an exercise price of \$11.81 per share, which options had been granted to the Reporting Person on October 13, 1999.
- On September 3, 2003, the Reporting Person exercised options to purchase 702 shares of Common Stock at an exercise price of \$11.81 per share, which options had been granted to the Reporting Person on October 13, 1999.
- On September 3, 2003, the Reporting Person exercised options to purchase 300 shares of Common Stock at an exercise price of \$11.81 per share, which options had been granted to the Reporting Person on October 13, 1999.
- On September 3, 2003, the Reporting Person exercised options to purchase 400 shares of Common Stock at an exercise price of \$11.81 per share, which options had been granted to the Reporting Person on October 13, 1999.
- On September 3, 2003, the Reporting Person exercised options to purchase 100 shares of Common Stock at an exercise price of \$11.81 per share, which options had been granted to the Reporting Person on October 13, 1999.
- On September 3, 2003, the Reporting Person exercised options to purchase 100 shares of Common Stock at an exercise price of \$11.81 per share, which options had been granted to the Reporting Person on October 13, 1999.
- On September 3, 2003, the Reporting Person exercised options to purchase 200 shares of Common Stock at an exercise price of \$11.81 per share, which options had been granted to the Reporting Person on October 13, 1999.
- On September 3, 2003, the Reporting Person exercised options to purchase 1,398 shares of Common Stock at an exercise price of \$11.81 per share, which options had been granted to the Reporting Person on October 13, 1999.
- On September 3, 2003, the Reporting Person exercised options to purchase 100 shares of Common Stock at an exercise price of \$11.81 per share, which options had been granted to the Reporting Person on October 13, 1999.
- On September 3, 2003, the Reporting Person exercised options to purchase 100 shares of Common Stock at an exercise price of \$11.81 per share, which options had been granted to the Reporting Person on October 13, 1999.
- On September 3, 2003, the Reporting Person exercised options to purchase 700 shares of Common Stock at an exercise price of \$11.81 per share, which options had been granted to the Reporting Person on October 13, 1999.
- On September 3, 2003, the Reporting Person exercised options to purchase 278 shares of Common Stock at an exercise price of \$11.81 per share, which options had been granted to the Reporting Person on October 13, 1999.
- On September 3, 2003, the Reporting Person exercised options to purchase 2 shares of Common Stock at an exercise price of \$11.81 per share, which options had been granted to the Reporting Person on October 13, 1999.
- As of September 3, 2003 (after giving effect to the transactions reported on this Form 4 and the other Form 4 filed by the Reporting Person on the date hereof), the Reporting Person held options to purchase 30,000 shares of Common Stock.
- This Form 4 is continued in a separate Form 4 filing made by the Reporting Person on the date hereof.

**Remarks:**

Peter Migliorini

09/05/2003

\*\* 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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