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UNITED STATES
 SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549

FORM S-8
 REGISTRATION STATEMENT
 under
 THE SECURITIES ACT OF 1933

STEVEN MADDEN, LTD.
 (Exact name of registrant as specified in its charter)

Delaware	13-3588231
-----	-----
(State or Other Jurisdiction of Incorporation or Organization)	(I.R.S. Employer Identification No.)

52-16 Barnett Avenue, Long Island City, NY 11104

 (Address of Principal Executive Offices) (Zip Code)

Written Compensation Contracts
 (Full Title of the Plan)

Jamieson Karson
 Chairman and Chief Executive Officer
 Steven Madden, Ltd.
 52-16 Barnett Avenue
 Long Island City, NY 11104
 (718) 446-1800
 (Name, Address, including Zip Code, and Telephone Number,
 including Area Code, of Agent For Service)

Copies to:
 Dennis J. Block, Esq.
 Cadwalader, Wickersham & Taft LLP
 100 Maiden Lane
 New York, New York 10038
 (212) 504-6000

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Amount to be registered(1)	Proposed maximum offering price per Share(2)	Proposed maximum aggregate offering price(2)	Amount of registration fee(2)

Common Stock.....	260,000	\$16.36	\$4,253,600	\$538.93
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- (1) In addition, pursuant to Rule 416(c) under the Securities Act of 1933, this Registration Statement also covers an indeterminate amount of interests to be offered or sold pursuant to the employee benefit plan described herein.
- (2) Pursuant to Rule 457 under the Securities Act of 1933, as amended, the proposed maximum aggregate offering price and the registration fee are based upon the average of the high and low prices per share of the Registrant's Common Stock reported on July 22, 2004.

PART I
 INFORMATION REQUIRED IN THE SECTION 10(A) PROSPECTUS

The documents containing information specified in Part I of Form S-8 will be sent or given to the employees participating in the written compensation contracts as specified by Rule 428(b)(1) of the Securities Act. Those documents

and the documents incorporated by reference into this Registration Statement, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents By Reference.

The following documents, as filed with the Securities and Exchange Commission (the "SEC") by the Company are incorporated herein by reference:

- (1) Annual Report on Form 10-K for the year ended December 31, 2003.
- (2) Quarterly Report on Form 10-Q for the quarter ended March 31, 2004.
- (3) Current Report on Form 8-K dated January 26, 2004, Current Report on Form 8-K dated March 3, 2004, Current Report on Form 8-K dated March 25, 2004, Current Report on Form 8-K dated April 29, 2004, Current Report on Form 8-K dated May 21, 2004 and Current Report on Form 8-K dated July 23, 2004.
- (4) description of the Common Stock, par value \$.0001 per share ("Common Stock"), contained in the Company's registration statement on Form SB-2, as amended, dated August 5, 1993 (SEC File No. 033-67162) as such description may be amended by the Amended and Restated Certificate of Incorporation of the Company filed as Exhibit 1 to the Current Report on Form 8-K filed on November 23, 1998.

All documents filed by the Company pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the effective date of this Registration Statement and prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be part hereof from the date of filing such documents. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 6. Indemnification of Directors and Officers.

Reference is made to Section 145 of the Delaware General Corporation Law which provides for indemnification of directors and officers in certain circumstances.

Article Ten of the Company's Certificate of Incorporation states as follows:

The Company shall, to the fullest extent permitted by Section 145 of the General Corporation Law of the State of Delaware, as the same may be amended and supplemented, indemnify any and all persons whom it shall have power to indemnify under said section from and against any and all of the expenses, liabilities, or other matters referred to in or covered by said section, and the indemnification provided for herein shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any Bylaw, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee, or agent and shall inure to the benefit of the heirs, executors, and administrators of such a person.

The Company's Amended and Restated Certificate of Incorporation is filed as Exhibit 1 to the Current Report on Form 8-K filed on November 23, 1998.

For the undertaking with respect to indemnification, see Item 9.

Item 8. Exhibits

Exhibit No. -----	Description -----
5	Opinion of Cadwalader, Wickersham & Taft LLP.
10.1	Agreement dated April 2, 2002 between Steven Madden, Ltd. and Robert Schmertz.
10.2	Agreement dated August 1, 2002 between Steven Madden, Ltd. and Daianara Grullon.
10.3	Agreement dated August 1, 2002 between Steven Madden, Ltd. and John McCann.
10.4	Agreement dated August 1, 2002 between Steven Madden, Ltd. and Rachelle Watts.
10.5	Agreement dated August 1, 2002 between Steven Madden, Ltd. and Amelia Varela.
10.6	Agreement dated August 1, 2002 between Steven Madden, Ltd. and Mike Murphy.
10.7	Amendment No. 2 (to Employment Agreement) dated October 30, 2002 between Steven Madden, Ltd. and Arvind Dharia (incorporated by reference to Exhibit 10.16 to the Report on Form 10-Q filed by the Company with the SEC on November 14, 2002).
10.8	Agreement dated October 7, 2002 between the Steve Madden Mens Wholesale Division of Steven Madden, Ltd. and Harry Chen.
10.9	Amendment No. 1 (to Employment Agreement) dated July 1, 2002 between Steven Madden, Ltd. and Richard Olicker (incorporated by reference to Exhibit 10.6 to the Report on Form 10-Q filed by the Company with the SEC on November 14, 2002).
10.10	Agreement dated January 2, 2003 between Steven Madden, Ltd. and Jeff Birnbaum.
23.1	Consent of Cadwalader, Wickersham & Taft LLP (included in Exhibit 5).
23.2	Consent of Eisner LLP.

Item 9. Undertakings

The undersigned registrant hereby undertakes:

(a) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement;

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of this Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement. Notwithstanding the foregoing, any increase or decrease in the volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement;

provided, however, that paragraphs (a)(i) and (a)(ii) do not apply if the Registration Statement is on Form S-3, Form S-8 or Form F-3, and the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the SEC by the registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the Registration Statement.

(b) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time will be deemed to be the initial bona fide offering thereof.

(c) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(d) That, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(e) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the provisions referred to in Item 6 of this Registration Statement, or otherwise, the registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirement of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Long Island City, New York, on July 26, 2004.

STEVEN MADDEN, LTD.

By: /s/ JAMIESON KARSON

Jamieson Karson
Chairman and Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
-----	-----	-----
/s/ JAMIESON KARSON ----- Jamieson Karson	Chairman and Chief Executive Officer	July 26, 2004
/s/ JEFFREY BIRNBAUM ----- Jeffrey Birnbaum	Director	July 26, 2004
/s/ MARC S. COOPER ----- Marc S. Cooper	Director	July 26, 2004
/s/ JOHN L. MADDEN ----- John L. Madden	Director	July 26, 2004
/s/ PETER MIGLIORINI ----- Peter Migliorini	Director	July 26, 2004
/s/ THOMAS H. SCHWARTZ ----- Thomas H. Schwartz	Director	July 26, 2004
/s/ AWADHESH SINHA ----- Awadhesh Sinha	Director	July 26, 2004
/s/ ARVIND DHARIA ----- Arvind Dharía	Chief Financial Officer	July 26, 2004

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23.2	Consent of Eisner LLP.

[GRAPHIC OMITTED]

July 26, 2004

Steven Madden, Ltd.
 52-16 Barnett Avenue
 Long Island City, New York 11104

Re: Steven Madden, Ltd.

Registration Statement on Form S-8 pertaining to written compensation contracts

Ladies and Gentlemen:

We have acted as counsel to Steven Madden, Ltd., a Delaware corporation (the "Company") in connection with the preparation and filing by the Company with the Securities and Exchange Commission (the "Commission") of the Registration Statement on Form S-8 (the "Registration Statement") under the Securities Act of 1933, as amended (the "Securities Act"). This opinion relates to an aggregate of 260,000 shares (the "Shares") of the Company's common stock, par value \$.0001 per share (the "Common Stock"), to be issued under the written compensation contracts being registered pursuant to the Registration Statement.

In rendering the opinion set forth below, we have examined and relied upon the originals, copies or specimens, certified or otherwise identified to our satisfaction, of (a) the Registration Statement, (b) the written compensation contracts and (c) such certificates, corporate and public records, agreements and instruments and other documents as we have deemed appropriate as a basis for the opinion expressed below. In such examination we have assumed the genuineness of all signatures, the authenticity of all documents, agreements and instruments submitted to us as originals, the conformity to original documents, agreements and instruments of all documents, agreements and instruments submitted to us as copies or specimens, the authenticity of the originals of such documents, agreements and instruments submitted to us as copies or specimens, the conformity of the text of each document filed with the Commission through the Commission's Electronic Data Gathering, Analysis and Retrieval System to the printed document reviewed by us, and the accuracy of the matters set forth in the documents, agreements and instruments we reviewed. As to any facts material to such opinion that were not known to us, we have relied upon statements and representations of officers and other representatives of the Company. Except as expressly set forth herein, we have not undertaken any independent investigation (including, without limitation, conducting any review, search or investigation of any public files, records or dockets) to determine the existence or absence of the facts that are material to our opinion, and no inference as to our

knowledge concerning such facts should be drawn from our reliance on the representations of the Company in connection with the preparation and delivery of this letter. As used herein, "to our knowledge", "known to us" or words of similar import mean the actual knowledge, without independent investigation, of any lawyer in our firm actively involved in the transactions contemplated by the Registration Statement.

We express no opinion concerning the laws of any jurisdiction other than the laws of the State of New York and the General Corporation Law of the State of Delaware (including the statutory provisions, all applicable provisions of the Delaware Constitution and reported judicial decisions interpreting the foregoing). We are not licensed to practice law in the State of Delaware. Except as described, we have neither examined nor do we express any opinion with respect to Delaware law.

Based upon and subject to the foregoing, we are of the opinion that the Shares, when issued and delivered by the Company pursuant to the written compensation contracts will be validly issued, fully paid and non-assessable.

We hereby consent to the filing of this opinion letter as an exhibit to the Registration Statement, without admitting that we are "experts" within the meaning of the Securities Act or the rules and regulations of the Commission issued thereunder with respect to any part of the Registration Statement, including this exhibit.

Very truly yours,

STEVEN MADDEN, LTD.
 52-16 BARNETT AVENUE
 LONG ISLAND CITY, NY 11104
 T (718)-308-2292
 F (718)-308-8992

 April 02, 2002

Mr. Robert Schmertz

Dear Robert:

Below are the terms of your employment with Steve Madden, Ltd.:

1. Term of Employment: 04/01/2002 to 06/30/2005

Your position with the company is President of Steven Madden Wholesale Womens Division and Brand Manager for the Steven Madden brand or any position assigned by Corporate President or Chief Executive Officer.

2. Salary: \$375,000.00 effective 4/1/02 thru 6/30/03
 ----- \$412,500.00 effective 7/1/03 thru 6/30/04
 \$453,750.00 effective 7/1/04 thru 6/30/05

Less such deductions as shall be required to be withheld by applicable law and regulations.

3. Options:

- (A) 100,000 options of common stock with a grant price based on the fair market value on the date of the 2002 Annual Shareholders Meeting, subject to shareholders approval. These options shall vest quarterly beginning with 25,000 options vesting on 09/30/2002 and 25,000 options vesting on the last day of each quarter thereafter, and vesting fully on June 30, 2003.
- (B) 100,000 options of common stock for calendar year 2002 performance, with a grant price based on the fair market value on the date of the year 2003 Annual Shareholders Meeting, subject to shareholders approval. These options shall vest quarterly beginning with 25,000 options vesting on 9/30/2003 and 25,000 options vesting on the last day of each quarter thereafter and vesting fully on June 30, 2004.
- (C) 100,000 options of common stock for calendar year 2003 performance, with a grant price based on the fair market value on the date of the 2004 Annual Shareholders Meeting, subject to shareholders approval. These options shall vest quarterly beginning with 25,000 options vesting on 09/30/2004 and 25,000 options vesting on the last day of each quarter thereafter and vesting fully on June 30, 2005.
- (D) In addition to the above, subject to shareholder approval and subject to your continuous employment by the Company from the commencement date of this agreement through June 30, 2005, you shall be entitled to receive 50,000 shares ("Cliff Vested Shares").

4. Change of Control: In the event there is a change of control, all unvested options and common stock will accelerate and will immediately vest on the date of the change of control, priced as of the date of transfer.
5. Key Man: In the event that Steve Madden is no longer employed by the Company, you shall have the option of terminating this Agreement by delivery of notice to the Company within ten (10) days following such event.
6. Covenant Not to Compete: Executive recognizes that the services to be

performed by him hereunder are special and unique. In consideration of the compensation granted herein, the Executive agrees that, in the event he either terminates his employment of his own accord or is terminated by the Company for cause prior to the expiration of this agreement, for a period of 12 months following such termination, he shall not engage in or accept employment with any competitive business for his special and unique services.

7. Expenses: All reasonable and necessary business related expenses including a cellular phone are to be paid by Employer.
8. Automobile: Employer shall pay to Employee \$500.00 per month as a car allowance.
9. Vacations: Vacations, sick days and personal days in accordance with executive policy.

10. Miscellaneous: In the event the Executive breaches this agreement all unearned and unvested options shall become null and void and executive shall forfeit all rights to the "Cliff Vested Shares".
11. Signing Bonus: Executive shall receive a signing bonus of \$150,000 upon the execution of this Agreement.

Steve Madden, Ltd

/s/ ROBERT SCHMERTZ

Robert Schmertz

/s/ JAMIESON A. KARSON

By: Jamieson A. Karson, CEO

STEVEN MADDEN, LTD.
STOCK GRANT AGREEMENT ("Agreement")

Steven Madden, Ltd., a Delaware corporation (the "Company"), hereby grants the right to receive shares (the "Grant") of its Common Stock (the "Shares") to Grantee named below, on the terms and conditions set forth in this Agreement. The terms and conditions of the Grant are set forth in this Agreement.

Date of Agreement: August 1, 2002

Name of Grantee: Daianara Gullon

Grantee's Social Security Number:

Number of Shares Covered by Grant: 20,000

Grant Schedule: On January 1, 2005 (the "Grant Date"), provided that Grantee shall then be employed by the Company in the same capacity that Grantee is employed by the Company as of the date hereof, Grantee shall then be entitled to and receive a Grant of an aggregate of 20,000 shares of the Company's common stock (the "Granted Shares"). Such Grant shall be personal to Grantee and may not be assigned, transferred, pledged or hypothecated by Grantee.

Withholding Tax Requirement: The Company or any affiliate thereof shall have the right to retain and withhold the amount of taxes required by any government to be withheld or otherwise deducted and paid with respect to the issuance of the Shares. No Grant may be effective unless and until arrangements satisfactory to the Company, in its sole discretion, to pay such withholding taxes are made. At its discretion, the Company may require the Grantee to reimburse the Company for any such taxes required to be withheld by the Company and withhold any distribution in whole or in part until the Company is so reimbursed. In lieu thereof, the Company shall have the right to withhold from any other cash amounts due or to become due from the Company to Grantee an amount equal to such taxes or retain and withhold a number of shares having a market value not less than the amount of such taxes required to be withheld by the Company to reimburse the Company for any such taxes and cancel (in whole or in part) any such Shares so withheld. Although the Company may, in its discretion, accept Shares as payment of withholding taxes, the Company shall not be obligated to do so.

Effect of Liquidation, Reorganization, or Change in Control: Upon a merger (other than a merger of the Company in which the holders of Shares immediately prior to the merger have the same proportionate ownership of common stock in the surviving corporation immediately after the merger), consolidation, acquisition of property or stock, separation, reorganization (other than mere reincorporation or creation of a holding company), or liquidation of the Company (each, an "event"), as a result of which the stockholders of the Company receive cash, stock, or other property in exchange for, or in connection with, their Shares, this Agreement and the

Grant shall accelerate and be issued (in the original form or in a substantially equivalent form) no later than six (6) months after such event whether or not the Grant Date set forth in this Agreement has occurred but provided that the Grantee is employed by the Company or the surviving entity upon the date of such issuance in the same or substantially similar capacity that Grantee is employed by the Company as of the date hereof.

Entire Agreement:

This Agreement constitutes the entire Agreement of Grantee and the Company with respect to matters set forth herein and supersedes any prior understanding or agreement, oral or written, with respect thereto.

By signing this Agreement sheet, you agree to all of the terms and conditions described in this Agreement.

Grantee: /s/ DAIANARA GRULLON

(Signature)

Name: Daianara Grullon

Name: /s/ JAMIESON KARSON

Company: Steve Madden Ltd.

Title: Chief Executive Officer

STEVEN MADDEN, LTD.
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Date of Agreement: August 1, 2002

Name of Grantee: John McCann

Grantee's Social Security Number:

Number of Shares Covered by Grant: 20,000

Grant Schedule: On January 1, 2005 (the "Grant Date"), provided that Grantee shall then be employed by the Company in the same capacity that Grantee is employed by the Company as of the date hereof, Grantee shall then be entitled to and receive a Grant of an aggregate of 20,000 shares of the Company's common stock (the "Granted Shares"). Such Grant shall be personal to Grantee and may not be assigned, transferred, pledged or hypothecated by Grantee.

Withholding Tax Requirement: The Company or any affiliate thereof shall have the right to retain and withhold the amount of taxes required by any government to be withheld or otherwise deducted and paid with respect to the issuance of the Shares. No Grant may be effective unless and until arrangements satisfactory to the Company, in its sole discretion, to pay such withholding taxes are made. At its discretion, the Company may require the Grantee to reimburse the Company for any such taxes required to be withheld by the Company and withhold any distribution in whole or in part until the Company is so reimbursed. In lieu thereof, the Company shall have the right to withhold from any other cash amounts due or to become due from the Company to Grantee an amount equal to such taxes or retain and withhold a number of shares having a market value not less than the amount of such taxes required to be withheld by the Company to reimburse the Company for any such taxes and cancel (in whole or in part) any such Shares so withheld. Although the Company may, in its discretion, accept Shares as payment of withholding taxes, the Company shall not be obligated to do so.

Effect of Liquidation, Reorganization, or Change in Control: Upon a merger (other than a merger of the Company in which the holders of Shares immediately prior to the merger have the same proportionate ownership of common stock in the surviving corporation immediately after the merger), consolidation, acquisition of property or stock, separation, reorganization (other than mere reincorporation or creation of a holding company), or liquidation of the Company (each, an "event"), as a result of which the stockholders of the Company receive cash, stock, or other property in exchange for, or in connection with, their Shares, this Agreement and the

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Entire Agreement:

This Agreement constitutes the entire Agreement of Grantee and the Company with respect to matters set forth herein and supersedes any prior understanding or agreement, oral or written, with respect thereto.

By signing this Agreement sheet, you agree to all of the terms and conditions described in this Agreement.

Grantee: /s/ JOHN MCCANN

(Signature)

Name: John McCann

Title: President of L.E.I

Company: /s/ JAMIE KARSON

Name: Jamie Karson

Title: C.E.O

STEVEN MADDEN, LTD.
STOCK GRANT AGREEMENT ("Agreement")

Steven Madden, Ltd., a Delaware corporation (the "Company"), hereby grants the right to receive shares (the "Grant") of its Common Stock (the "Shares") to Grantee named below, on the terms and conditions set forth in this Agreement. The terms and conditions of the Grant are set forth in this Agreement.

Date of Agreement: August 1, 2002

Name of Grantee: Rachelle Watts

Grantee's Social Security Number:

Number of Shares Covered by Grant: 20,000

Grant Schedule: On January 1, 2005 (the "Grant Date"), provided that Grantee shall then be employed by the Company in the same capacity that Grantee is employed by the Company as of the date hereof, Grantee shall then be entitled to and receive a Grant of an aggregate of 20,000 shares of the Company's common stock (the "Granted Shares"). Such Grant shall be personal to Grantee and may not be assigned, transferred, pledged or hypothecated by Grantee.

Withholding Tax Requirement: The Company or any affiliate thereof shall have the right to retain and withhold the amount of taxes required by any government to be withheld or otherwise deducted and paid with respect to the issuance of the Shares. No Grant may be effective unless and until arrangements satisfactory to the Company, in its sole discretion, to pay such withholding taxes are made. At its discretion, the Company may require the Grantee to reimburse the Company for any such taxes required to be withheld by the Company and withhold any distribution in whole or in part until the Company is so reimbursed. In lieu thereof, the Company shall have the right to withhold from any other cash amounts due or to become due from the Company to Grantee an amount equal to such taxes or retain and withhold a number of shares having a market value not less than the amount of such taxes required to be withheld by the Company to reimburse the Company for any such taxes and cancel (in whole or in part) any such Shares so withheld. Although the Company may, in its discretion, accept Shares as payment of withholding taxes, the Company shall not be obligated to do so.

Effect of Liquidation, Reorganization, or Change in Control: Upon a merger (other than a merger of the Company in which the holders of Shares immediately prior to the merger have the same proportionate ownership of common stock in the surviving corporation immediately after the merger), consolidation, acquisition of property or stock, separation, reorganization (other than mere reincorporation or creation of a holding company), or liquidation of the Company (each, an "event"), as a result of which the stockholders of the Company receive cash, stock, or other property in exchange for, or in connection with, their Shares, this Agreement and the

Grant shall accelerate and be issued (in the original form or in a substantially equivalent form) no later than six (6) months after such event whether or not the Grant Date set forth in this Agreement has occurred but provided that the Grantee is employed by the Company or the surviving entity upon the date of such issuance in the same or substantially similar capacity that Grantee is employed by the Company as of the date hereof.

Entire Agreement:

This Agreement constitutes the entire Agreement of Grantee and the Company with respect to matters set forth herein and supersedes any prior understanding or agreement, oral or written, with respect thereto.

By signing this Agreement sheet, you agree to all of the terms and conditions described in this Agreement.

Grantee: /s/ RACHELLE WATTS

(Signature)
Name: Rachelle Watts

Name: /s/ JAMIESON KARSON

Company: Steve Madden Ltd.
Title: Chief Executive Officer

STEVEN MADDEN, LTD.
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Date of Agreement: August 1, 2002

Name of Grantee: Amelia C. Varela

Grantee's Social Security Number:

Number of Shares Covered by Grant: 20,000

Grant Schedule: On January 1, 2005 (the "Grant Date"), provided that Grantee shall then be employed by the Company in the same capacity that Grantee is employed by the Company as of the date hereof, Grantee shall then be entitled to and receive a Grant of an aggregate of 20,000 shares of the Company's common stock (the "Granted Shares"). Such Grant shall be personal to Grantee and may not be assigned, transferred, pledged or hypothecated by Grantee.

Withholding Tax Requirement: The Company or any affiliate thereof shall have the right to retain and withhold the amount of taxes required by any government to be withheld or otherwise deducted and paid with respect to the issuance of the Shares. No Grant may be effective unless and until arrangements satisfactory to the Company, in its sole discretion, to pay such withholding taxes are made. At its discretion, the Company may require the Grantee to reimburse the Company for any such taxes required to be withheld by the Company and withhold any distribution in whole or in part until the Company is so reimbursed. In lieu thereof, the Company shall have the right to withhold from any other cash amounts due or to become due from the Company to Grantee an amount equal to such taxes or retain and withhold a number of shares having a market value not less than the amount of such taxes required to be withheld by the Company to reimburse the Company for any such taxes and cancel (in whole or in part) any such Shares so withheld. Although the Company may, in its discretion, accept Shares as payment of withholding taxes, the Company shall not be obligated to do so.

Effect of Liquidation, Reorganization, or Change in Control: Upon a merger (other than a merger of the Company in which the holders of Shares immediately prior to the merger have the same proportionate ownership of common stock in the surviving corporation immediately after the merger), consolidation, acquisition of property or stock, separation, reorganization (other than mere reincorporation or creation of a holding company), or liquidation of the Company (each, an "event"), as a result of which the stockholders of the Company receive cash, stock, or other property in exchange for, or in connection with,

their Shares, this Agreement and the Grant shall accelerate and be issued (in the original form or in a substantially equivalent form) no later than six (6) months after such event whether or not the Grant Date set forth in this Agreement has occurred but provided that the Grantee is employed by the Company or the surviving entity upon the date of such issuance in the same or substantially similar capacity that Grantee is employed by the Company as of the date hereof.

Entire Agreement:

This Agreement constitutes the entire Agreement of Grantee and the Company with respect to matters set forth herein and supersedes any prior understanding or agreement, oral or written, with respect thereto.

By signing this Agreement sheet, you agree to all of the terms and conditions described in this Agreement.

Grantee: /s/ AMELIA C. VARELA

(Signature)

Name: Amelia C. Varela

Company: /s/ JAMIE KARSON

Name: Jamie Karson

Title: C.E.O

STEVEN MADDEN, LTD.
STOCK GRANT AGREEMENT ("Agreement")

Steven Madden, Ltd., a Delaware corporation (the "Company"), hereby grants the right to receive shares (the "Grant") of its Common Stock (the "Shares") to Grantee named below, on the terms and conditions set forth in this Agreement. The terms and conditions of the Grant are set forth in this Agreement.

Date of Agreement: August 1, 2002

Name of Grantee: Mike Murphy

Grantee's Social Security Number:

Number of Shares Covered by Grant: 20,000

Grant Schedule: On July 1, 2004 (the "Grant Date"), provided that Grantee shall then be employed by the Company, Grantee shall then be entitled to and receive a Grant of an aggregate of 20,000 shares of the Company's common stock (the "Granted Shares"). Such Grant shall be personal to Grantee and may not be assigned, transferred, pledged or hypothecated by Grantee.

Withholding Tax Requirement: The Company or any affiliate thereof shall have the right to retain and withhold the amount of taxes required by any government to be withheld or otherwise deducted and paid with respect to the issuance of the Shares. No Grant may be effective unless and until arrangements satisfactory to the Company, in its sole discretion, to pay such withholding taxes are made. At its discretion, the Company may require the Grantee to reimburse the Company for any such taxes required to be withheld by the Company and withhold any distribution in whole or in part until the Company is so reimbursed. In lieu thereof, the Company shall have the right to withhold from any other cash amounts due or to become due from the Company to Grantee an amount equal to such taxes or retain and withhold a number of shares having a market value not less than the amount of such taxes required to be withheld by the Company to reimburse the Company for any such taxes and cancel (in whole or in part) any such Shares so withheld. Although the Company may, in its discretion, accept Shares as payment of withholding taxes, the Company shall not be obligated to do so.

Effect of Liquidation, Reorganization, or Change in Control: Upon a merger (other than a merger of the Company in which the holders of Shares immediately prior to the merger have the same proportionate ownership of common stock in the surviving corporation immediately after the merger), consolidation, acquisition of property or stock, separation, reorganization (other than mere reincorporation or creation of a holding company), or liquidation of the Company (each, an "event"), as a result of which the stockholders of the Company receive cash, stock, or other property in exchange for, or in connection with, their Shares, this Agreement and the Grant shall at the option of the Company,

either (i) accelerate and be issued at the time of such event or (ii) be converted into a substantially equivalent right issued by the surviving entity

Entire Agreement:

This Agreement constitutes the entire Agreement of Grantee and the Company with respect to matters set forth herein and supersedes any prior understanding or agreement, oral or written, with respect thereto.

By signing this Agreement sheet, you agree to all of the terms and conditions described in this Agreement.

Grantee: /s/ MIKE MURPHY

(Signature)
Name: Mike Murphy
Title: Product Development

Company: /s/ JAMIE KARSON

Name: Jamie Karson
Title: C.E.O

EMPLOYMENT AGREEMENT

This Employment Agreement dated as of October 7th, 2002 (the "Agreement"), by and between the Steve Madden Mens Wholesale division of Steven Madden, Ltd., a Delaware corporation ("the "Company") located at 52-16 Barnett Avenue, Long Island City, NY 11104 and Harry Chen, a resident residing at 10 Peachtree Drive, Montville, NJ 07045

WITNESSETH:

Whereas, the Executive and the Company desire to enter into this Agreement.

Now, Therefore, in consideration of the mutual covenants contained herein, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

Effective as of the October 7th, 2002, this Original Agreement is hereby entered into as follows:

Section 1. Duties: During the term (as defined below), Executive shall serve as President of Madden Mens division of Steven Madden, Ltd. He shall report directly to the President of the Company. During the Term, the Executive shall have authority for the day-to-day management and operation of the Madden Mens division, subject to the supervision, authority, and control of the President of the Company, including, without limitation, the authority to engage and discharge employees and independent contractors within the division.

Section 2. Term of Employment: The term of Executive's employment, shall be commencing from January 1st, 2003 and ending June 30th, 2005.

Section 3. Compensation Of Employee:

3.1 Base Salary: The Company shall pay to Executive an annual base salary for his services hereunder of Two hundred fifty thousand dollars (\$250,000) from January 1st, 2003 through June 30th, 2005, less such deductions as shall be required to be withheld by applicable law and regulations. Executive's base salary is hereinafter referred to as the "Base Salary". Executive's base salary shall be paid in substantially equal installments on a basis consistent with the Company's payroll practices for employees in similar positions.

3.2 Additional Compensation: Commission During every fiscal year during the term, the Company shall pay Executive a commission of 1% of the quarterly reported net sales of the Steve Madden Mens Wholesale Division within 45 days of the end of each quarter.

3.3 Signing Bonus: The Company shall pay to the Executive a one-time cash bonus equal to One Hundred Thousand dollars (\$100,000) less all applicable withholdings, all of which shall be payable on January 1st, 2003.

3.4 Options: Subject to shareholders approval, 100,000 stock options with a grant price of the fair market value on the date of the annual shareholders meeting to be held in 2003. These options shall vest quarterly over ten quarters, beginning with 20,000 options vesting on 6/30/2003 for 1st & 2nd quarter of 2003 and 10,000 vesting on the last day of each quarter thereafter, and vesting fully on 6/30/2005. These options shall be subject to terms and conditions at least as favorable to the Executive as options granted from time to time to any other employee of the Company.

In addition to the above, subject to shareholder approval and subject to your continuous employment by the Company from the commencement date of this agreement through June 30, 2005, you shall receive 50,000 shares ("Cliff Vested Shares") of the Company's stock on June 30, 2005.

3.5. Additional Bonus: If Madden Mens opens a new division with the assistance of the Executive, the Company will pay Executive 10% of the reported Net Income of such new division without any further compensation related to net sales of that division.

4. Expenses; Automobile Allowance: The Company shall reimburse the Executive for all expenses incurred by him in the course of performance of his duties, including, but not limited to, travel, entertainment and promotional expenses. Reimbursement shall be made on a monthly basis, on presentation to the Company of documentation therefore as reasonably requested

by The Corporation. The Executive shall be paid monthly automobile allowance of \$700.00 per month.

5. Benefits, Vacations, Working Conditions: The Executive will receive at least the same benefits as any other division Presidents at the Company, including but not limited to health insurance and vacations. The Executive shall be given an office and furnishing and be permitted to hire staff at a level at least equal to those of any other division President at the Company. In addition to any other benefits, the Company will provide counsel and pay all fees and indemnify the Executive from any loss, claim, or damages in the event any claim is made or legal proceeding brought against the Executive arising out of or in connection with the Company or his duties hereunder, other than by reason of Executive's breach of this Agreement or for any fraudulent conduct by Executive.

6. Covenant Not to Compete: Executive recognizes that the service to be performed by him hereunder is special and unique. The Executive agrees that, in the event the Company terminates his employment for cause prior to the expiration of this agreement, for a period of 12 months following such termination, he shall not engage in or accept employment with any competitive business in the American Market, or with any business or entity which disturbs or sells products into the American Market for his special and unique services

7. Termination: If you terminate your relationship with the Company voluntarily, or if the Company terminates your relationship with the Company for cause (defined as a criminal or dishonest act), prior to the expiration of the term, provided the Company is in compliance with this Agreement, you agree to forfeit and surrender the prorated portion of any unearned bonus and all unvested outstanding options from the date of

termination. Bonuses and vesting will be prorated to the date of termination. If you employment is terminated without cause other than by your voluntary resignation, bonuses will continue to be paid and shares and options will continue to vest to you or your personal representative for the full term of and as provided in this Agreement.

ACCEPTED & AGREED BY:

/s/ HARRY CHEN

HARRY CHEN

/s/ JAMIESON A. KARSON

JAMIESON A. KARSON
CHIEF EXECUTIVE OFFICER
STEVEN MADDEN, LTD

/s/ ARVIND DHARIA

ARVIND DHARIA
CHIEF FINANCIAL OFFICER
STEVEN MADDEN, LTD

STEVEN MADDEN, LTD.
STOCK GRANT AGREEMENT ("Agreement")

Steven Madden, Ltd., a Delaware corporation (the "Company"), hereby grants the right to receive shares (the "Grant") of its Common Stock (the "Shares") to Grantee named below, on the terms and conditions set forth in this Agreement. The terms and conditions of the Grant are set forth in this Agreement.

Date of Agreement: January 2, 2003

Name of Grantee: Jeff Birnbaum

Grantee's Social Security Number:

Number of Shares Covered by Grant: 20,000

Grant Schedule: On January 1, 2005 (the "Grant Date"), provided that Grantee shall then be employed by the Company in the same capacity that Grantee is employed by the Company as of the date hereof, Grantee shall then be entitled to and receive a Grant of an aggregate of 20,000 shares of the Company's common stock (the "Granted Shares"). Such Grant shall be personal to Grantee and may not be assigned, transferred, pledged or hypothecated by Grantee.

Withholding Tax Requirement: The Company or any affiliate thereof shall have the right to retain and withhold the amount of taxes required by any government to be withheld or otherwise deducted and paid with respect to the issuance of the Shares. No Grant may be effective unless and until arrangements satisfactory to the Company, in its sole discretion, to pay such withholding taxes are made. At its discretion, the Company may require the Grantee to reimburse the Company for any such taxes required to be withheld by the Company and withhold any distribution in whole or in part until the Company is so reimbursed. In lieu thereof, the Company shall have the right to withhold from any other cash amounts due or to become due from the Company to Grantee an amount equal to such taxes or retain and withhold a number of shares having a market value not less than the amount of such taxes required to be withheld by the Company to reimburse the Company for any such taxes and cancel (in whole or in part) any such Shares so withheld. Although the Company may, in its discretion, accept Shares as payment of withholding taxes, the Company shall not be obligated to do so.

Effect of Liquidation, Reorganization, or Change in Control: Upon a merger (other than a merger of the Company in which the holders of Shares immediately prior to the merger have the same proportionate ownership of common stock in the surviving corporation immediately after the merger), consolidation, acquisition of property or stock, separation, reorganization (other than mere reincorporation or creation of a holding company), or liquidation of the Company (each, an "event"), as a result of which the stockholders of the Company receive cash, stock, or other property in exchange for, or in connection with,

their Shares, this Agreement and the Grant shall accelerate and be issued (in the original form or in a substantially equivalent form) no later than six (6) months after such event whether or not the Grant Date set forth in this Agreement has occurred but provided that the Grantee is employed by the Company or the surviving entity upon the date of such issuance in the same or substantially similar capacity that Grantee is employed by the Company as of the date hereof.

Entire Agreement:

This Agreement constitutes the entire Agreement of Grantee and the Company with respect to matters set forth herein and supersedes any prior understanding or agreement, oral or written, with respect thereto.

By signing this Agreement sheet, you agree to all of the terms and conditions described in this Agreement.

Grantee: /s/ JEFF BIRNBAUM

(Signature)

Name: Jeff Birnbaum

Company: /s/ JAMIE KARSON

Name: Jamie Karson

Title: C.E.O

Consent of Registered Independent Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement for the written compensation contracts on Form S-8 of Steven Madden, Ltd. (the "Company") of our report dated February 10, 2004, relating to the consolidated balance sheets of the Company as of December 31, 2003 and 2002, and the related consolidated statements of income, changes in stockholders' equity, and cash flows for each of the years in the three-year period ended December 31, 2003, which report appears in the 2003 Annual Report on Form 10-K of the Company filed on March 12, 2004.

/s/ EISNER LLP

New York, New York
July 20, 2004