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OMB Number: 3235-0287
 Expires: April 30, 1997
 Estimated average burden hours per response...0.5

U.S. SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1949

1. Name and Address of Reporting Person

Belfort Jordan

 (Last) (First) (Middle)
 500 North Broadway, Suite 240

 (Street)
 Jericho NY 11753

 (City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

STEVEN MADDEN, LTD. (SH00)

3. IRS Identification Number of Reporting Person, if an entity (Voluntary)

4. Statement for Month/Year

September 1997

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person to Issuer
 (Check all applicable)

- 10% Owner
- Director
- Officer (give title below)
- Other (specify below)

TABLE I--Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.	2.	3.	4.		5.	6.	7.	
Title of Security (Instr. 3)	Transaction Date (Month/Day/Year)	Transaction Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Nature of Beneficial Ownership (Instr. 4)	
		Code V	Amount	(A) or (D)	Price			
Common Stock	9/20/97	P	10,000	A	7.656	1,289,371(1)	I	See Footnote 2
Common Stock	9/23/97	P	5,000	A	8.00	1,289,371(1)	I	See Footnote 2
Common Stock	9/23/97	P	5,000	A	7.75	1,289,371(1)	I	See Footnote 2
Common Stock	9/24/97	P	5,000	A	7.375	1,289,371(1)	I	See Footnote 2
Common Stock	9/26/97	P	20,000	A	7.37	1,289,371(1)	I	See Footnote 2

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. (Print or Type Responses)

