
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report: September 4, 2015
(Date of earliest event reported)

STEVEN MADDEN, LTD.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

000-23702
(Commission File Number)

13-3588231
(IRS Employer
Identification No.)

52-16 Barnett Avenue, Long Island City, New York 11104
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (718) 446-1800

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-
-

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On September 8, 2015, Steven Madden, Ltd. (the “Company”) announced the appointment of Amelia Newton Varela to the newly-created position of President of the Company. Prior to this appointment, Ms. Varela served as Executive Vice President – Wholesale of the Company.

In connection with Ms. Varela’s appointment as President, on September 4, 2015, the Company entered into an amendment (the “Amendment”) to its existing employment agreement dated January 10, 2014 (the “Varela Employment Agreement”) with Ms. Varela. The Amendment reflects the change in Ms. Varela’s job title and increases her annual base salary to \$600,000 through the end of the term of the Varela Employment Agreement on December 31, 2016. Prior to the Amendment, pursuant to the terms of the Varela Employment Agreement, Ms. Varela was entitled to an annual performance-based cash bonus for each of the fiscal years ending December 31, 2015 and 2016 in an amount equal to 2% of the increase, if any, in the Wholesale Division EBIT (earnings before interest and taxes) for each such year over the Wholesale Division EBIT for the immediately preceding year, less any deductions required to be withheld by applicable laws and regulations. The Amendment does not affect any change in Ms. Varela’s bonus for the fiscal year ending December 31, 2015; however, pursuant to the Amendment, Ms. Varela is entitled to a performance-based cash bonus for the fiscal year ending December 31, 2016 in an amount equal to 2% of the increase, if any, in the Company’s total EBIT for the fiscal year 2016 over the Company’s total EBIT for fiscal year 2015, less any deductions required to be withheld by applicable laws and regulations. EBIT attributable to any business acquired by the Company after September 4, 2015 will not be included in the calculation for the purpose of determining Ms. Varela’s annual bonus. Ms. Varela’s annual bonus, if any, will be paid to her on or about March 15 of the year immediately following the year in which it was earned. All other terms of the Varela Employment Agreement remain unchanged.

The foregoing description of the Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Amendment filed as Exhibit 10.1 to this Current Report on Form 8-K, which is incorporated herein by reference.

On September 8, 2015, the Company also announced the appointment of Karla Frieders to the newly-created position of Chief Merchandising Officer of the Company. Prior to this appointment, Ms. Frieders served as Executive Vice President of Product Development of the Company.

In connection with Ms. Frieders’ appointment as Chief Merchandising Officer, on September 4, 2015, the Company entered into an employment agreement with Ms. Frieders (the “Frieders Employment Agreement”), pursuant to which Ms. Frieders will serve as Chief Merchandising Officer of the Company for a term commencing on September 4, 2015 and ending on February 29, 2017, unless sooner terminated in accordance with the terms thereof. Pursuant to the terms of the Frieders Employment Agreement, Ms. Frieders will receive an annual base salary during the term of \$440,000. In addition, the Frieders Employment Agreement entitles Ms. Frieders to an annual performance-based bonus for each of the fiscal years ending December 31, 2015 and 2016 in an amount to be determined by the Company in its absolute discretion, which bonus, if any, will be paid to her on or about March 15 of the year immediately following the year in which it was earned.

The Company may terminate Ms. Frieders’ employment for Cause (as defined in the Frieders Employment Agreement) in which event Ms. Frieders would be entitled to receive only her accrued and unpaid compensation through the date of termination. The Frieders Employment Agreement provides that in the event Ms. Frieders’ employment is terminated by the Company without Cause, Ms. Frieders would be entitled to receive payment of her annual base salary, payable at regular payroll intervals, from the date of termination of employment through the remainder of the term.

The foregoing description of the Frieders Employment Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Frieders Employment Agreement filed as Exhibit 10.2 to this Current Report on Form 8-K, which is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits:

Exhibit	Description
10.1	First Amendment to Employment Agreement, dated as of September 4, 2015, between the Company and Amelia Newton Varela.
10.2	Employment Agreement, dated as of September 4, 2015, between the Company and Karla Frieders
99.1	Press Release, dated September 8, 2015, issued by Steven Madden, Ltd.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: September 10, 2015

STEVEN MADDEN, LTD.

By: /s/ Edward R. Rosenfeld

Edward R. Rosenfeld

Chief Executive Officer

FIRST AMENDMENT TO EMPLOYMENT AGREEMENT

Reference is made to an employment agreement between Steven Madden, Ltd. (the "Company") and Amelia Newton Varela (the "Employee"), dated January 10, 2014, effective January 1, 2014 (the "Agreement").

Whereas both the Company and Employee desire to modify the Agreement; then

W I T N E S S E T H :

1. Section 2 of the Agreement, "Position", is hereby deleted in its entirety and replaced by the following:

"2. Position. President of the Company."

2. Section 3 of the Agreement, "Salary", is hereby deleted in its entirety and replaced by the following:

"3. Salary. \$600,000 per annum (paid in accordance with normal Company practice) from the date of execution of this Amendment through December 31, 2016."

3. Section 4 of the Agreement, "Annual Wholesale Bonus", shall be deleted in its entirety and replaced by the following:

"4. Annual Bonus. You shall receive a performance bonus for 2015 equal to 2% of the increase, if any, in Wholesale division EBIT (earnings before interest and taxes) for that year over Wholesale division EBIT for the immediately prior year, less any deductions as shall be required to be withheld by any applicable laws and regulations. You shall receive a performance bonus for 2016 equal to 2% of the increase, if any, in total Company EBIT for that year over total Company EBIT for the immediately prior year, less any deductions as shall be required to be withheld by any applicable laws and regulations. EBIT from any business acquired after the date of the execution of this Amendment shall not be included in the bonus calculation. Such bonus (net of any deductions required to be withheld by any applicable laws and regulations) shall be payable on or about March 15 of the following year."

4. The remainder of the Agreement shall continue in full force and effect.

Signed this 4th day of September, 2015.

STEVEN MADDEN, LTD.

AMELIA NEWTON VARELA

/s/ Edward R. Rosenfeld

/s/ Amelia Newton Varela

By: Edward R. Rosenfeld, CEO

STEVE MADDEN

Steven Madden, Ltd., 52-16 Barnett Ave. Long Island City, N.Y. 11104 Phone: 718.446.1800 Fax 718.446.5599

September 4, 2015

Dear Ms. Frieders:

This letter will set forth below the terms and conditions of your employment with Steven Madden, Ltd. (the "Company"):

1. Term of Agreement. September 4, 2015 through February 29, 2017, unless sooner terminated in accordance with Paragraph 5 of this Agreement.
 2. Position. Chief Merchandising Officer.
 3. Salary. \$440,000 per annum (paid in accordance with normal Company practice).
 4. Discretionary Bonus. You shall be eligible to receive a performance bonus for each of 2015 and 2016 in an amount to be determined by the Company in its absolute discretion. Such bonuses (net of any deductions required to be withheld by any applicable laws and regulations) shall be payable on or about March 15th of the following year.
 5. Termination.
 - (a) Involuntary Termination. The Company has the right to terminate your employment, on written notice to you, at any time without Cause (as defined below). In the event the Company terminates your employment without Cause, then the Term shall terminate immediately, and you shall be entitled to receive only Salary payments described in Paragraph 3, at the regular intervals of payment, from the date of termination through the date this Agreement would have otherwise terminated but for the involuntary termination.
 - (b) Voluntary Termination by you or Termination for Cause. You shall have the right to terminate your employment at any time for any reason ("Voluntary Termination") and the Company shall have the right to terminate your employment at any time for Cause, on written notice to you, setting forth in reasonable detail the facts and circumstances resulting in the Cause upon which such termination is based. In the event of a Voluntary Termination or a termination by the Company for Cause, the Term shall terminate immediately and you shall be entitled only to any accrued and unpaid Salary described in Paragraph 3 through the date of termination. For the purpose of this Agreement, Cause shall mean:
-

- (i) a material breach by you of your material duties or obligations to the Company which is not remedied to the reasonable satisfaction of the Company within ten (10) days after the receipt by you of written notice of such breach from the Company;
 - (ii) you are convicted of, or enter a guilty or “no contest” plea with respect to a felony or a crime of moral turpitude (whether or not a felony);
 - (iii) you have an alcohol or substance abuse problem, which in the reasonable opinion of the Company materially interferes with your ability to perform your duties;
 - (iv) any act or acts of personal dishonesty, fraud, embezzlement, misappropriation or conversion intended to result in your personal enrichment at the expense of the Company, or any of its subsidiaries or affiliates, or any other material breach or violation of fiduciary duty owed to the Company, or any of its subsidiaries or affiliates;
 - (v) any grossly negligent act or omission or any willful and deliberate misconduct by you that results, or is likely to result, in material economic, or other harm, to the Company, or any of its subsidiaries or affiliates; or
 - (vi) you violate or pay fines, suffer sanctions or injunctive relief relating to (whether or not you are found to have violated) any federal or state securities laws, rules or regulations or the rules and regulations of any stock exchange on which the Company is listed or included.
- (c) Disability. You shall be considered to be “Disabled” if, in the Company’s reasonable opinion after receiving the written report of an independent physician selected by the Company, you are incapable, due to mental or physical disability, of performing the essential functions of your duties for a period of sixty (60) days (whether or not consecutive) during any period of one hundred twenty (120) days. In the event you shall become Disabled during the Term, the Company may terminate your employment and the Term and the Company shall have no further obligation or liabilities to you, except payment of accrued and unpaid Salary described in Paragraph 3 through the date of termination.
- (d) Death. In the event of your death, your employment and the Term shall terminate immediately and the Company shall have no further obligation or liabilities to you or your estate except that your estate shall be entitled to receive payment of accrued and unpaid Salary described in Paragraph 3 through the date of termination.
- (e) Termination Payment. Provided the Company makes the payments required under this Letter Agreement that are attributable to the termination of your employment, such payments shall be in full and complete satisfaction and release of any and all claims you or your beneficiaries, estate or legal representatives may have against the Company and/or its subsidiaries or affiliates hereunder.
-

6. Non-Solicitation/Non-Competition Agreement. You recognize that the services to be performed by you hereunder are special and unique. In consideration of the compensation granted herein, you agree that for as long as you are receiving your Salary under this Agreement and, if you are terminated by the Company for Cause or if you quit or resign your position, through February 28, 2017, you shall not, directly or indirectly, anywhere in the United States, whether individually or as a principal officer, employee, partner, member, director or agent of, or consultant for, any person or entity: (i) become employed by, an owner of, or otherwise affiliated with, or furnish services to, any business that competes with the Company, (ii) solicit any business from any customers of the Company, or (iii) hire, offer to hire, entice away, or in any manner persuade or attempt to persuade any employee of the Company to discontinue his/her employment with the Company or any other party that has a business relationship with the Company to discontinue his/her/its business relationship with the Company.
7. Covenant Not to Disclose. You covenant and agree that you will not, to the detriment of the Company, at any time during or after the Term, reveal, divulge or make known to any person (other than (i) to the Company, or (ii) in the regular course of business of the Company) or use for your own account any confidential or proprietary records, data, processes, ideas, methods, devices, business concepts, inventions, discoveries, know-how, trade secrets or any other confidential or proprietary information whatsoever (the "Confidential Information") previously possessed or used by the Company or any of its subsidiaries or affiliates, (whether or not developed, devised or otherwise created in whole or in part by your efforts) and made known to you by reason of your employment by or affiliation with the Company. You further covenant and agree that you shall retain all such knowledge and information which you shall acquire or develop respecting such Confidential Information in trust for the sole benefit of the Company and its successors and assigns. Additionally, you agree that all right, title and interest in and to any discoveries, processes, ideas, methods and/or business concepts that you develop during the Term relating to the business of the Company are, and shall remain the property of the Company, and you hereby assign to the Company any right, title and interest you might otherwise claim therein.
8. Business Materials, Covenant to Report. All written materials, records and documents made by you or coming into your possession concerning the business or affairs of the Company shall be the sole property of the Company and, upon the termination of your employment with the Company or upon the request of the Company at any time, you shall promptly deliver the same to the Company and shall retain no copies thereof. You agree to render to the Company such reports of your activities or activities of others under your direction during the Term as the Company may request.
9. Governing Law; Injunctive Relief.
- 9.1 The validity, interpretation, and performance of this Agreement shall be controlled by and construed under the laws of the State of New York, excluding choice of law rules thereof.
- 9.2 You acknowledge and agree that, in the event you shall violate any of the restrictions of Paragraphs 6, 7 or 8 hereof, the Company will be without an adequate remedy at law and will therefore be entitled to enforce such restrictions by temporary or permanent injunctive or mandatory relief in any court of competent jurisdiction without the necessity of proving damages or posting a bond or other security, and without prejudice to any other remedies which it may have at law or in equity. Each of you and the Company acknowledges and agrees that, in addition to any other state having proper jurisdiction, any such relief may be sought in, and for such purpose each of you and the Company consents to the jurisdiction of, the courts of the State of New York.
10. Assignment. This Agreement, as it relates to your employment, is a personal contract and your rights and interests hereunder may not be sold, transferred, assigned, pledged or hypothecated.
-

11. Notices. Any and all notices or other communications or deliveries required or permitted to be given or made pursuant to any of the provisions of this Agreement shall be deemed to have been duly given or made for all purposes when hand delivered or sent by certified or registered mail, return receipt requested and postage prepaid, overnight mail or courier, or facsimile, addressed, if to the Company, at the Company's offices, Attn: CEO, and if to you, at the address of your personal residence as maintained in the Company's records, or at such other address as any party shall designate by notice to the other party given in accordance with this Paragraph 11.
12. Entire Agreement. This Agreement represents the entire understanding and agreement between the parties hereto with respect to the subject matter hereof, supersedes all prior agreements between such parties with respect to the subject matter hereof, and cannot be amended, supplemented or modified orally, but only by an agreement in writing signed by the party against whom enforcement of any such amendment, supplement or modification is sought.
13. Execution in Counterparts; Signatures; Severability. This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument. Facsimile or electronic mail signatures hereon shall constitute original signatures. If any provisions of this Agreement as applied to any part or to any circumstance shall be adjudged by a court to be invalid or unenforceable, the same shall in no way affect any other provision of this Agreement, the application of such provision in any other circumstances or the validity or enforceability of this Agreement.
14. Representation by Counsel; Interpretation. Each party acknowledges that it has been represented by counsel or has had the opportunity to be represented by counsel in connection with this Agreement and the transactions contemplated by this Agreement. Accordingly, any rule or law or any legal decision that would require interpretation of any claimed ambiguities in this Agreement against the party that drafted it has no application and is expressly waived by such parties. The provisions of this Agreement shall be interpreted in a reasonable manner to effect the intent of the parties hereto.

Signature:

/s/ Edward R. Rosenfeld
Edward R. Rosenfeld, CEO

Counter-signature:

/s/ Karla Frieders
Karla Frieders

Steve Madden Announces Executive Promotions

LONG ISLAND CITY, N.Y., September 8, 2015 – Steve Madden (Nasdaq: SHOO), a leading designer and marketer of fashion footwear and accessories for women, men and children, today announced two key executive promotions. Amelia Newton Varela has been named to the newly created position of President, and Karla Frieders has been appointed to the newly created position of Chief Merchandising Officer.

Ms. Newton Varela has more than 17 years of experience with Steve Madden in various roles, most recently as Executive Vice President of Wholesale. Ms. Frieders has more than 16 years of experience with Steve Madden in various roles, most recently as Executive Vice President of Product Development.

Edward Rosenfeld, Chairman and Chief Executive Officer, commented, “Amelia and Karla are both highly talented executives who have been instrumental to the success and growth of our Company. Under Amelia’s leadership, our wholesale business has grown exponentially over the last decade, as we have expanded into new brands, new product categories and new distribution channels. We look forward to her further contributions as she broadens her role in the organization. Karla has proven herself to have a deep understanding of product and trends, and we are confident she will be highly successful in her role as Chief Merchandising Officer. We are pleased to recognize the many contributions Amelia and Karla have made to the Company with these promotions and to further strengthen the executive team at Steve Madden.”

Steve Madden, Founder and Creative and Design Chief, added, “Amelia and Karla started with the Company when they were just out of school – Amelia in customer service and Karla in the stores. Over the years, I’ve been proud to watch them develop into seasoned executives and outstanding leaders that are imbued with the Steve Madden ethos. I know they will be great in their new roles.”

About Steve Madden

Steve Madden designs, sources and markets fashion-forward footwear and accessories for women, men and children. In addition to marketing products under its own brands including Steve Madden®, Dolce Vita®, Betsey Johnson®, Report®, Big Buddha®, Brian Atwood®, Cejon®, Blondo® and Mad Love®, Steve Madden is the licensee of various brands, including Superga® for footwear in North America. Steve Madden also designs and sources products under private label brand names for various retailers. Steve Madden’s wholesale distribution includes department stores, specialty stores, luxury retailers, national chains and mass merchants. Steve Madden also operates 161 retail stores (including Steve Madden’s four Internet stores). Steve Madden licenses certain of its brands to third parties for the marketing and sale of certain products, including for ready-to-wear, outerwear, intimate apparel, eyewear, hosiery, jewelry, fragrance, luggage and bedding and bath products. For local store information and the latest Steve Madden booties, pumps, men’s and women’s boots, dress shoes, sandals and more, visit <http://www.stevemadden.com/>

Contact

ICR, Inc.
Investor Relations
Jean Fontana/Megan Crudele
203-682-8200
www.icrinc.com
