

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d)  
OF THE SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED) JULY 13, 1998

STEVEN MADDEN, LTD.

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(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

NEW YORK

0-23702

13-3588231

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(STATE OR OTHER  
JURISDICTION OF  
FORMATION)

(COMMISSION  
FILE NUMBER)

(IRS EMPLOYER  
IDENTIFICATION NO.)

52-16 BARNETT AVENUE, LONG ISLAND CITY, NEW YORK

11104

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(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)

(ZIP CODE)

REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE (718) 446-1800  
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(FORMER NAME OR FORMER ADDRESS, IF CHANGES SINCE LAST REPORT)  
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ITEM 5. OTHER EVENTS.

As of July 9, 1998, the Board of Directors of Steven Madden, Ltd. (the "Company") approved the redemption of all of the Company's outstanding Class B Redeemable Common Stock Purchase Warrants (the "Class B Warrants"). A Notice of Redemption was mailed to all Class B Warrantholders to advise them that under the terms of the Warrant Agreement between the Company and the American Stock Transfer and Trust Company, as warrant agent, the Company was exercising its right to redeem and cancel all of the Company's Class B Warrants. Accordingly warrantholders have until the close of business on August 13, 1998 to exercise their Class B Warrants for the purchase of shares of Common Stock at an exercise price of \$5.50 per share. Should a warrantholder fail to exercise the Class B Warrants held thereby by such date, the Company will redeem them on August 14, 1998 by paying \$.05 for each outstanding Class B Warrant. The closing bid price of the shares of the Company's Common Stock on July 8, 1998 was \$11.25.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA INFORMATION AND EXHIBITS.

(c) Exhibits

1. Press Release of the Company dated July 13, 1998.

SIGNATURES

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Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly authorized and caused the undersigned to sign this Report on the Registrant's behalf.

STEVEN MADDEN, LTD.

By: /s/ STEVEN MADDEN

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Steven Madden  
Chairman of the Board,  
Chief Executive Officer and President

Dated: July 13, 1998

STEVE MADDEN LTD TO REDEEM ALL CLASS B REDEEMABLE COMMON STOCK  
PURCHASE WARRANTS ANTICIPATES RECEIVING APPROXIMATELY \$10 MILLION FROM  
REDEMPTION

LONG ISLAND CITY, N.Y., July 13, 1998 - Steven Madden Retail, Inc., a division of Steven Madden, Ltd., (NASDAQ: SHOO), a leading designer, wholesaler and retailer of fashion footwear for women, today announced that it is redeeming all Class B Redeemable Common Stock Purchase Warrants. On August 14, 1998, the Company will redeem and cancel all Class B Warrants by paying to the holders thereof \$ .05 for each Class B Warrant.

Alternatively, a holder of Class B Warrants may exercise their rights to purchase shares of the Company's Common Stock by paying to the Company the exercise price of \$5.50 per share at any time prior to the end of business on August 13, 1998, provided that exercise is permitted under the laws of the holders state of residence. The closing bid price of the shares of the Company's Common Stock on July 8, 1998 was \$ 11.25. The Company anticipates receiving approximately \$10 million in net proceeds from the redemption, which will be used for general corporate purposes including working capital and further expansion of its retail store operations.

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Steven Madden Ltd. designs and markets fashion footwear for women. The shoes are sold through Steve Madden Retail Stores, Department Stores, Apparel and Footwear specialty stores and on-line @ [www.stevemadden.com](http://www.stevemadden.com). The Company now has seven licenses including ready-to-wear and jeans, outerwear, intimate apparel, eyewear, legwear, handbags, jewelry, and owns and operates a retail store under its David Aaron brand, and is the licensee of l.e.i. shoes.

CONTACT:           Company Contact:  
                      Steven Madden Ltd.  
                      Steve Madden, President & Chief Executive Officer  
                      Rhonda Brown, Chief Operating Officer  
                      (718) 446-1800

                      Investor Relations:  
                      Kehoe, White, Savage & Company, Inc.  
                      James K. White  
                      (562) 437-0655

Statements in this press release that are not statements of historical or current fact constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other unknown factors that could cause the actual results of the Company to be materially different from the historical results or from any future results expressed or implied by such forward-looking statements. In addition to statements which explicitly describe such risks and uncertainties readers are urged to consider statements labeled with the terms "believes", "belief", "expects", "intends", "anticipates" or "plans" to be uncertain and forward-looking. The forward looking statements contained herein are also subject generally to other risks and uncertainties that are described from time to time in the Company's reports and registration statements filed with the Securities and Exchange Commission.

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