

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b)

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person* 2. Issuer Name and Ticker or Trading Symbol 6. Relationship of Reporting Person to Issuer (Check all applicable)

Olicker Richard Steven Madden, Ltd; SH00

(Last) (First) (Middle)

3. IRS Identification Number of Reporting Person, if an entity (voluntary) 4. Statement for Month/Day/Year [] Director [] 10% Owner [X] Officer [] Other (give title (specify below) below)

c/o Steven Madden, Ltd. 11/01/2002 11/04/2002 President and Chief Operating Officer
52-16 Barnett Avenue

(Street) 5. If Amendment, Date of Original (Month/Day/Year) 7. Individual or Joint/Group Filing (check applicable line)

Long Island City, NY 11104 [X] Form Filed by One Reporting Person [] Form Filed by More than One Reporting Person

(City) (State) (Zip)

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, par value \$0.0001 per share ("Common Stock")	11/01/02		P	100(1)	(A)	\$8.00	224,100(6)	(6)	(6)
Common Stock	11/01/02		P	300(2)	(A)	\$8.00	224,100(6)	(6)	(6)
Common Stock	11/01/02		P	600(3)	(A)	\$8.00	224,100(6)	(6)	(6)
Common Stock	11/01/02		P	600(4)	(A)	\$8.00	224,100(6)	(6)	(6)
Common Stock	11/04/02		P	500(5)	(A)	\$8.00	224,100(6)	(6)	(6)
Common Stock	11/01/02		S	100	(D)	\$17.06	224,100(6)	(6)	(6)
Common Stock	11/01/02		S	300	(D)	\$17.07	224,100(6)	(6)	(6)
Common Stock	11/01/02		S	600	(D)	\$17.05	224,100(6)	(6)	(6)
Common Stock	11/01/02		S	600	(D)	\$17.11	224,100(6)	(6)	(6)
Common Stock	11/04/02		S	500	(D)	\$17.05	224,100(6)	(6)	(6)

FORM 4 (continued)

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 (Mo/Dy/Yr)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		
				Code	V	(A)	(D)

