

UNITED STATES
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): November 6, 2007

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

Delaware

000-23702

13-3588231

(State or other jurisdiction
of incorporation)

(Registration
Number)

(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

(Former name or former address, if changed since last report.)

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 DIRECTORS.

On November 2, 2007, the Compensation Committee of the Board of Directors of Steven Madden, Ltd. (the "Company") approved an amendment to the employment agreement ("Amendment No. 1") of Awadhesh Sinha, Chief Operating Officer of the Company. Amendment No. 1 extends Mr. Sinha's employment term until December 31, 2008 and otherwise amends the Employment Agreement, dated as of June 15, 2005 by and between the Company and Mr. Sinha. Attached hereto as Exhibit 10.1 and incorporated by reference into this report is Amendment No. 1.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits

- 10.1 Amendment No. 1, dated as of November 6, 2007, to Employment Agreement by and between the Company and Awadhesh Sinha.

SIGNATURE

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

STEVEN MADDEN, LTD.

By: /s/ JAMIESON A. KARSON

Name: Jamieson A. Karson
Title: Chief Executive Officer

Date: November 6, 2007

EXHIBIT INDEX

Exhibit Number	DESCRIPTION
Exhibit 10.1	Amendment No. 1, dated as of November 6, 2007, to Employment Agreement by and between the Company and Awadhesh Sinha.

AMENDMENT NO. 1 TO EMPLOYMENT AGREEMENT

This Amendment No. 1 dated as of November 6, 2007 (this "Amendment") to that certain Employment Agreement, by and between Steven Madden, Ltd., a Delaware corporation (the "Company"), and Awadhesh Sinha (the "Executive"), as amended.

W I T N E S S E T H
- - - - -

WHEREAS, the Company and the Executive are parties to that certain Employment Agreement dated as of June 15, 2005 (the "Original Agreement"), a copy of which is attached hereto Exhibit A; and

WHEREAS, the Executive and the Company desire to amend the Original Agreement.

NOW, THEREFORE, in consideration of the premises and mutual covenants contained herein, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Effective as of the date hereof, the Original Agreement is hereby amended as follows:
 - A. The first sentence of Section 3 of the original agreement shall be amended and restated in its entirety as follows:

`The term of the Executive's employment, unless sooner terminated in accordance with the provisions set forth herein, shall be for a period of three and one-half (3-1/2) years commencing July 1, 2005 through December 31, 2008 (the "Initial Term").'
 - B. Section 5.5(a) of the Original Agreement shall be deleted in its entirety and in lieu thereof the following paragraph shall be inserted:
 - (a) If, during the period commencing on the 120th day immediately prior to a Change of Control and ending on the 90th day immediately after a Change of Control, Executive's employment shall have been terminated by the Company (other than For Cause) or by Executive for Good Reason (as defined below), the Executive shall receive in cash, within ten (10) days of termination, an amount equal to three (3) times the total compensation received by the Executive pursuant to Sections 4.1, 4.2(b) and 4.5 of this Agreement for the preceding twelve (12) month period ending on the last previous December 31, except that in lieu of the actual Base Salary component received during such period under Section 4.1 of this Agreement, there shall be substituted the annual Base Salary to which the Executive was entitled as of the date of termination.

As used herein, the term "Good Reason" shall mean the occurrence of any of the following:

- (i) the assignment to Executive, without his consent, of any duties inconsistent in any substantial and negative respect with his positions, duties, responsibilities and status with the Company as contemplated hereunder or diminution of such position, duties and status, if not remedied by the Company within thirty (30) days after receipt of written notice thereof from Executive;
- (ii) any removal of Executive, without

his consent, from any positions or offices Executive held as contemplated hereunder (except in connection with the termination of Executive's employment by the Company For Cause or on account of Total Disability pursuant to the requirements of this Agreement), if not remedied by the Company within thirty (30) days after receipt of written notice thereof from Executive;

- (iii) a reduction by the Company of Executive's Base Salary as in effect as contemplated hereunder, except in connection with the termination of Executive's employment by the Company For Cause or due to Total Disability pursuant to the requirements of this Agreement;
- (iv) any termination of Executive's employment by the Company during the Term that is not effected pursuant to the requirements of this Agreement;
- (v) any material breach by the Company of the terms of this Agreement that is not remedied by the Company within thirty (30) days after receipt of written notice thereof from Executive;
- (vi) the relocation of Executive's work location, without Executive's consent, to a place more than seventy five (75) miles from the location set forth herein; or
- (vii) failure by any successor to the Company to expressly assume all obligations of the Company under this Agreement, which failure is not remedied by the Company within thirty (30) days after receipt of written notice thereof from Executive.

C. A new Section 5.6 shall be inserted:

Section 5.6. Release. Payment of severance hereunder is conditioned on Executive's executing and not revoking a general release in such form as shall be reasonably requested by the Company. The Company shall also execute a similar release in favor of Executive.

2. As hereinabove modified, all of the terms and provisions of the Original Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment No. 1 as of date first set forth above.

Steven Madden, Ltd.

By: /s/ JAMIESON A. KARSON

Jamieson A. Karson
Chief Executive Officer

/s/ AWADHESH SINHA

Awadhesh Sinha

EXHIBIT A

Original Employment Agreement dated June 15, 2005