SEC Form 4

FORM 4

UNITED STATES 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 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person[*] SCHMERTZ ROBERT (Last) (First) (Middle) C/O STEVEN MADDEN, LTD. 52-16 BARNETT AVENUE (Street) LONG ISLAND CITY NY 11104 (City) (State) (Zip)	2. Issuer Name **and** Ticker or Trading Symbol STEVEN MADDEN, LTD. [SHOO] 3. Date of Earliest Transaction (Month/Day/Year) 12/13/2005 4. If Amendment, Date of Original Filed (Month/Day/Year)

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

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

Pres. Steve Madden Womens

6. Individual or Joint/Group Filing (Check Applicable Line)

X	Form filed by One Reporting Person
	Form filed by More than One Reporting Person

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")	12/13/2005		M		18,678	A	$18.98	18,678	D	
Common Stock	12/13/2005		S		18,678	D	$29.0232	0	D	
Common Stock	12/14/2005		M		1,322	A	$18.98	1,322	D	
Common Stock	12/14/2005		S		1,322	D	$28.9743	0	D	

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 (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	$18.98	12/13/2005		M			18,678	05/17/2003	05/17/2012	Common Stock	18,678	$0	81,322	D	
Stock Option (Right to Buy)	$18.98	12/14/2005		M			1,322	05/17/2003	05/17/2012	Common Stock	1,322	$0	80,000	D	

Explanation of Responses:

Remarks:

/s/ ROBERT SCHMERTZ   12/14/2005

** Signature of Reporting Person   Date