

[ ] 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)

Koppelman Charles Steven Madden, Ltd.; SH00

(Last) (First) (Middle)

3. IRS Identification Number of Reporting Person, if an entity (voluntary) 4. Statement for Month/Day/Year 03/21/2003 [X] Director [ ] 10% Owner [ ] Officer [ ] Other (give title below) (specify below)

c/o Steven Madden, Ltd. 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

(City) (State) (Zip)

[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")	03/19/03	03/19/03	S	5,000(1)	(D)	\$15.575	252,500 (1)	(1)	(1)

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)

FORM 4 (continued)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (E.G., puts, calls, warrants, options, convertible securities)

6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Follow- ing Reported Transactions(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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Date	Expir-		Amount
Exer-	ation	Title	or
cisable	Date		Number
			of Shares

Explanation of Responses:

(1) As of March 19, 2003 (after giving effect to the transactions reported on this Form 4), the Reporting Person held 52,500 shares of Common Stock directly and held options to purchase 200,000 shares of Common Stock.

/s/ CHARLES KOPPELMAN	March 21, 2003
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**Signature of Reporting Person	Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.