

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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 20(f) of the Investment Company Act of 1949

OMB Number: Expires: Estimated average burden hours per response . . . 0.5

1. Name and Address of Reporting Person: Belfort, Jordan (Last, First, Middle) 500 North Broadway, Suite 240 Jericho, New York 11753 (City, State, Zip Code) 2. Date of Event Requiring Statement (Month/Day/Year): 9/8/97 3. IRS or Social Security Number of Reporting Person (Voluntary) 4. Issuer Name and Ticker or Trading Symbol: Steven Madden, Ltd. SH00 5. Relationship of Reporting Person to Issuer (Check all applicable): [ ] Director [X] 10% Owner [ ] Officer [ ] Other (specify (give title below))

6. If Amendment, Date of Original (Month/Day/Year)

Table I - Non- Derivative Securities Beneficially Owned

Table with 4 columns: 1. Title of Security (Instr. 4), 2. Amount of Securities Beneficially Owned (Instr. 4), 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5), 4. Nature of Indirect Beneficial Ownership (Instr. 5). Row 1: Common Stock, 1,244,371(1), D(2)

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

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Table with 6 columns: 1. Title of Derivative Security (Instr. 4), 2. Date Exercisable and Expiration Date (Month/Day/Year), 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4), 4. Conversion or Exercise Price of Derivative Security, 5. Ownership form of Derivative Security: Direct (D) or Indirect (I)(Instr. 5), 6. Nature of Indirect Beneficial Ownership(Instr. 5). Row 1: Units, Now, Common Stock, 315,000, \$5.80, D

