FORM 3

Washington, D.C. 20549

OMB APPROVAL
OMB Number:

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

1. Name and Address of F	Reporting Person	2. Date of Event Requiring Statement	4. Issuer Name and Ticker or Trading Symbol
Belfort, Jordan 		(Month/Dav/Year)	Steven Madden, Ltd. SHOO
(Last) (First)	(Middle)		5. Relationship of Reporting Person
500 North Broadway, Suite	240	3. IRS or Social	to Issuer (Check all applicable)
(Stree Jericho, New York 11753	et)	Security Number of Reporting Person	[ ]Director [X] 10% Owner [ ] Officer [ ] Other (specify (give title below)
(City) (State)	(Zip Code)		
6. If Amendment, Date of Original (Month/Day/			
	Table I - Non- Deri	vative Securities Benefici	ially Owned
<ol> <li>Title of Security (Instr. 4)</li> </ol>	Beneficially Own (Instr. 4)	ies 3. Ownership Form ed Direct (D) on Indirect (I) (Instr. 5)	
Common Stock	1,244,371(1)	D(2)	
Reminder: Report on a se owned directly or indirec	eparate line for each class of setly.	ecurities beneficially	
Table 1	II - Derivative Securities Benef	icially	
Owned (e.g., puts,	calls, warrants, options, conve	rtible securities)	
1. Title of Derivative Security (Instr. 4)	and Expiration Date Se (Month/Day/ De	curities Underlying or E rivative Security Pric nstr. 4) Deri	version 5. Ownership 6. Nature of Indirect Exercise form of Beneficial Ce of Derivative Ownership(Instr. 5) ivative Security: Direct Urity (D) or Indirect (I)(Instr. 5)
	Date Expiration Title Exercisable Date	Amount or Number of Shares	
  Units	Now Common		D
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## Explanation of Responses:

- (1) This number includes the 315,000 shares issuable upon exercise of the Units.
- (2) On September 8, 1997 Mr. Belfort entered into a purchase agreement to acquire 899,731 shares of Madden Common at a price of \$5.00 per share from an escrow agent holding such shares as security for certain obligations of the holder of such shares. The full purchase consideration for such shares has been paid to the escrow agent and only the registration of such transfer on the books of the Issuer's transfer agent remains to be completed.
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/s/ Jordan Belfort September 15, 1997

\*\* Signature of Reporting Person Date

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