

SCHEDULE 14A
(RULE 14A-101)
INFORMATION REQUIRED IN PROXY STATEMENT
SCHEDULE 14A INFORMATION
PROXY STATEMENT PURSUANT TO SECTION 14(A) OF THE
SECURITIES EXCHANGE ACT OF 1934

Filed by the Registrant
Filed by a Party other than the Registrant

Check the appropriate box:
 Preliminary Proxy Statement
 Confidential, For Use of the Commission Only
(as permitted by Rule 14a-6(e)(2))
 Definitive Proxy Statement
 Definitive Additional Materials
 Soliciting Material Under Rule 14a-12

STEVEN MADDEN, LTD.

(Name of Registrant as Specified in Its Charter)

BARINGTON CAPITAL GROUP, L.P.
BARINGTON COMPANIES INVESTORS, LLC
JAMES MITAROTONDA
BARINGTON COMPANIES OFFSHORE FUND, LTD. (BVI),
BARINGTON COMPANIES ADVISORS, LLC
BARINGTON COMPANIES EQUITY PARTNERS, L.P.
LNA CAPITAL CORP.
PARCHE, LLC
STARBOARD VALUE & OPPORTUNITY FUND, LLC
ADMIRAL ADVISORS, LLC
RAMIUS CAPITAL GROUP, LLC
C4S & CO., LLC
PETER A. COHEN
MORGAN B. STARK
JEFFREY M. SOLOMON
THOMAS W. STRAUSS
RJG CAPITAL PARTNERS, LP
RJG CAPITAL MANAGEMENT, LLC
RONALD GROSS

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies: Not applicable

(2) Aggregate number of securities to which transaction applies: Not applicable

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined): Not applicable

(4) Proposed maximum aggregate value of transaction: Not applicable

(5) Total fee paid: Not applicable

Fee paid previously with preliminary materials:

 Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

(1) Amount Previously Paid: Not applicable

(2) Form, Schedule or Registration Statement No.: Not applicable

(3) Filing Party: Not applicable

(4) Date Filed: Not applicable

Barington Capital Group, L.P. ("Barington"), together with the other participants named herein, is filing materials contained in this Schedule 14A with the Securities and Exchange Commission in connection with a possible preliminary filing with the SEC of a proxy statement and an accompanying WHITE proxy card to be used to solicit votes for the election of their nominees at the 2005 annual meeting of stockholders of Steven Madden, Ltd., a Delaware corporation (the "Company"), which has not yet been scheduled.

Item 1: On December 16, 2004, Barington issued the following press release announcing that it applauds the appointment of Harold Kahn to the board of directors of the Company.

FOR IMMEDIATE RELEASE
December 16, 2004

CONTACT:
Ellen Barry/Robin Gilliland
Brunswick Group
(212) 333-3810

BARINGTON CAPITAL GROUP APPLAUDS APPOINTMENT OF
HAROLD KAHN TO THE BOARD OF DIRECTORS OF STEVEN MADDEN, LTD.

New York, New York, December 16, 2004 - Barington Capital Group, L.P. ("Barington") announced today that it applauds the appointment of Harold Kahn to the Board of Directors of Steven Madden, Ltd. (Nasdaq: SHOO) (the "Company").

"We are delighted that Steven Madden, Ltd. has taken this first step to address our concerns by appointing Harold Kahn to its Board of Directors," stated James Mitarotonda, Chairman and Chief Executive Officer of Barington. "Hal Kahn is one of the most respected leaders in the retail and merchandising sector. His track record and experience are outstanding. He brings to Steven Madden, Ltd. much needed management and industry experience."

"Hal is the type of accomplished executive that the Company could use as its Chief Executive Officer. We look forward to the positive impact that he will have on the Company's plans and performance," Mitarotonda concluded.

Barington also stated its hope that the Board will address its numerous other concerns that were outlined in the letter Barington sent to the Company's outside directors earlier this week. As one of the Company's largest stockholders, Barington is committed to improving shareholder value for the benefit of all stockholders of Steven Madden, Ltd., and reiterates its willingness to meet with the Board to discuss ways to address its other concerns in greater detail.

ABOUT BARINGTON CAPITAL GROUP, L.P.

Barington Capital Group, L.P. is an investment management firm that primarily invests in undervalued, small-capitalization companies. Barington and its principals are experienced value-added investors who have taken active roles in assisting management teams in creating or improving shareholder value. Barington represents a group of investors that own 1,005,420 shares of Steven Madden, Ltd., or approximately 7.7% of the Company's outstanding common stock.

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CERTAIN INFORMATION CONCERNING PARTICIPANTS

Barington Capital Group, L.P. ("Barington"), together with the other participants named herein, may make a preliminary filing with the SEC of a proxy statement and an accompanying WHITE proxy card to be used to solicit votes for the election of their nominees at the 2005 annual meeting of stockholders of Steven Madden, Ltd., a Delaware corporation (the "Company"), which has not yet been scheduled.

IN THE EVENT THAT A DETERMINATION IS MADE TO FILE A PROXY STATEMENT

WITH THE SEC, BARINGTON STRONGLY ADVISES ALL STOCKHOLDERS OF THE COMPANY TO READ THE PROXY STATEMENT WHEN IT IS AVAILABLE BECAUSE IT WILL CONTAIN IMPORTANT INFORMATION. SUCH PROXY STATEMENT, IF FILED, WILL BE AVAILABLE AT NO CHARGE ON THE SEC'S WEB SITE AT [HTTP://WWW.SEC.GOV](http://www.sec.gov). IN ADDITION, THE PARTICIPANTS IN ANY SOLICITATION WILL PROVIDE COPIES OF THE PROXY STATEMENT, IF FILED, WITHOUT CHARGE UPON REQUEST. REQUESTS FOR COPIES SHOULD BE DIRECTED TO THE PARTICIPANTS' PROXY SOLICITOR, MACKENZIE PARTNERS, INC., AT ITS TOLL-FREE NUMBER: 800-322-2885 OR PROXY@MACKENZIEPARTNERS.COM.

The participants in such potential proxy solicitation are anticipated to be Barington, Barington Companies Investors, LLC, James Mitarotonda, Barington Companies Offshore Fund, Ltd. (BVI), Barington Companies Advisors, LLC, Barington Companies Equity Partners, L.P., LNA Capital Corp., Parche, LLC, Starboard Value & Opportunity Fund, LLC, Admiral Advisors, LLC, Ramius Capital Group, LLC, C4S & Co., LLC, Peter A. Cohen, Morgan B. Stark, Jeffrey M. Solomon, Thomas W. Strauss, RJG Capital Partners, LP, RJG Capital Management, LLC and Ronald Gross (together, the "Participants").

Information regarding the Participants and their direct or indirect interests is available in their Amendment No. 3 to Schedule 13D, jointly filed with the SEC on December 13, 2004.

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