

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): October 15, 2007

STEVEN MADDEN, LTD.
(Exact name of registrant as specified in its charter)

Delaware

000-23702

13-3588231

(State or other jurisdiction
of incorporation)

(Registration Number)

(IRS Employer
Identification No.)

52-16 Barnett Avenue, Long Island City, New York

11104

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (718) 446-1800

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 2.02. RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

On October 15, 2007, Steven Madden, Ltd. (the "Company") issued a press release regarding updated expectations for its financial results for the third quarter ended September 30, 2007 and the full year. A copy of the Company's press release announcing these updated expectations is attached as Exhibit 99.1 hereto, and is incorporated by reference into this report.

The information included in this Current Report on Form 8-K (including Exhibit 99.1 hereto) that is furnished pursuant to this Item 2.02 shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section or Sections 11 and 12(a) (2) of the Securities Act of 1933, as amended. The information contained herein and in the accompanying exhibit shall not be incorporated by reference into any filing of the Company, whether made before or after the date hereof, regardless of any general incorporation language in such filing, unless expressly incorporated by specific reference into such filing.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits

- 99.1 Press Release dated October 15, 2007 regarding the Company's announcement of updated expectations for its financial results for the third quarter ended September 30, 2007 and the full

year.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, Steven Madden, Ltd. has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

STEVEN MADDEN, LTD.

By: /s/ JAMIESON A. KARSON

Name: Jamieson A. Karson
Title: Chief Executive Officer

Date: October 15, 2007

EXHIBIT INDEX

DOC. NO.	DOCUMENT DESCRIPTION
Exhibit 99.1	Press Release dated October 15, 2007 regarding the Company's announcement of updated expectations for its financial results for the third quarter ended September 30, 2007 and the full year.

Company Contact: Ed Rosenfeld
 Executive Vice President,
 Strategic Planning and Finance
 Steven Madden, Ltd.
 (718) 446-1800

Investor Relations: Cara O'Brien/Leigh Parrish
 Press: Melissa Merrill
 Financial Dynamics
 (212) 850-5600

FOR IMMEDIATE RELEASE

STEVEN MADDEN, LTD. PROVIDES BUSINESS UPDATE

LONG ISLAND CITY, N.Y. - October 15, 2007 - Steven Madden, Ltd. (NASDAQ: SHOO), a leading designer and marketer of fashion footwear and accessories for women, men and children, today announced updated expectations for the third quarter and the full year.

The Company currently expects to report third quarter net sales of approximately \$113 million compared with \$123.2 million in the same period of the prior year. This reflects a decrease in wholesale revenues of approximately 6% for the quarter. Net sales also include a decline in total retail sales of approximately 13% and a same-store sales decrease of approximately 15% versus the comparable period.

The selling environment throughout the quarter was more challenging than expected due to a lack of strong direction in footwear fashion trends as well as generally softer retail trends compared to the prior year, which resulted in top line declines for both the wholesale and retail divisions.

The Company anticipates that third quarter earnings will range between \$0.50 and \$0.52 per diluted share, which includes a one-time gain of \$0.13 per diluted share resulting from tax savings related to prior periods, partially offset by a one-time charge of \$0.03 per diluted share related to a provision for prior year customs duties. Excluding these items, adjusted earnings for the third quarter are expected to range between \$0.40 and \$0.42 per diluted share.

With respect to the outlook for the full year, after a review of recent and expected business and industry trends, the Company is updating its guidance. The Company now anticipates that total annual sales will decrease between 9% to 11% versus the prior year. The Company expects full year earnings will be between \$1.60 and \$1.70 per diluted share, including the aforementioned one-time items expected to be recorded in the third quarter. Excluding these items, the Company expects adjusted full year earnings per diluted share to range between \$1.50 and \$1.60.

"We experienced a more challenging than expected sales environment during the third quarter due in part to an absence of big footwear fashion trends in the marketplace," said Jamieson Karson, Chairman and Chief Executive Officer. "While we have a more conservative outlook regarding our near-term business based on recent softer than expected market trends, we remain confident in our business long-term. We will continue to leverage our strong financial position as we focus on growing through our diversified business model."

The Company believes that the disclosure of earnings per share excluding expected one-time items in the third quarter of fiscal 2007, which is a non-GAAP financial measure, provides investors useful information to help them better understand the Company's financial results.

Steven Madden, Ltd. designs and markets fashion-forward footwear and accessories for women, men and children. The shoes and accessories are sold through company-owned retail stores, department stores, apparel and footwear specialty stores, and online at www.stevemadden.com. The Company has several licenses for its brands, including dresses, outerwear, cold weather accessories, eyewear, and girls apparel and owns and operates 100 retail stores, including its online

store. Through its wholly-owned subsidiary, Daniel M. Friedman & Associates, the Company is the licensee for Betsey Johnson handbags and belts, Ellen Tracy belts, and Tracy Reese handbags and belts.

Statements in this press release that are not statements of historical or current fact constitute "forward-looking statements" within the meaning of the

Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other unknown factors that could cause the actual results of the Company to be materially different from the historical results or from any future results expressed or implied by such forward-looking statements. In addition to statements which explicitly describe such risks and uncertainties readers are urged to consider statements labeled with the terms "believes", "belief", "expects", "intends", "anticipates" or "plans" to be uncertain and forward-looking. The forward looking statements contained herein are also subject generally to other risks and uncertainties that are described from time to time in the Company's reports and registration statements filed with the Securities and Exchange Commission.