

### INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934  
or Section 30(h) of the Investment Company Act of 1940

<b>1. Name and Address of Reporting Person*</b> <u>Silverman Jeffrey</u> <hr/> (Last) (First) (Middle) <u>C/O STEVEN MADDEN, LTD.</u> <u>52-16 BARNETT AVE.</u> <hr/> (Street) <u>LONG</u> <u>ISLAND NY 11104</u> <u>CITY</u> <hr/> (City) (State) (Zip)	<b>2. Date of Event Requiring Statement (Month/Day/Year)</b> <u>05/16/2007</u>	<b>3. Issuer Name and Ticker or Trading Symbol</b> <u>STEVEN MADDEN, LTD. [ SHOO ]</u>	<b>4. Relationship of Reporting Person(s) to Issuer (Check all applicable)</b> Director <input checked="" type="checkbox"/> Officer (give title below) 10% Owner Other (specify below) <p style="text-align: center;"><u>President</u></p>	<b>5. If Amendment, Date of Original Filed (Month/Day/Year)</b>  <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b> <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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#### Table I - Non-Derivative Securities Beneficially Owned

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

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: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option (Right to buy)	(1)	05/16/2012	Common Stock, par value \$.0001 per share	150,000	45	D	
Stock Option (Right to buy)	(2)	05/16/2012	Common Stock, par value \$.0001 per share	150,000	50	D	

**Explanation of Responses:**

1. The option becomes exercisable as to 50,000 shares on May 16, 2008, 50,000 shares on May 16, 2009, and 50,000 shares on May 16, 2010.
2. The option becomes exercisable as to 50,000 shares on May 16, 2008, 50,000 shares on May 16, 2009, and 50,000 shares on May 16, 2010.

**Remarks:**

/s/ Jeffrey Silverman

05/17/2007

\*\* 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 5 (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.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**