

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) FEBRUARY 5, 1998  
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STEVEN MADDEN, LTD.  
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(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

NEW YORK

0-23702

13-3588231  
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(STATE OR OTHER  
JURISDICTION OF  
FORMATION)

(COMMISSION  
FILE NUMBER)

(IRS EMPLOYER  
IDENTIFICATION NO.)

52-16 BARNETT AVENUE, LONG ISLAND CITY, NEW YORK

11104  
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(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)

(ZIP CODE)

REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE (718) 446-1800  
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(FORMER NAME OR FORMER ADDRESS, IF CHANGES SINCE LAST REPORT)  
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ITEM 5. OTHER EVENTS.  
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The Registrant has been advised by BOCAP Corp. ("BOCAP"), a company beneficially owned by Steven Madden, the Registrant's Chairman of the Board, Chief Executive Officer and President, that a lawsuit brought by Jordan Belfort in June 1997 against BOCAP, the Registrant, Mr. Madden and Farmstead Consulting Inc. was settled on February 5, 1998.

In connection with the settlement with Mr. Belfort, BOCAP borrowed \$2.9 million (the "Loan") from a lender and pledged 899,000 shares of the Registrant's Common Stock as collateral for the repayment therefor (the "Pledge Shares"). In addition, the Registrant guaranteed BOCAP's obligations under the Loan until the Pledged Shares are registered for sale to the public or the Loan is repaid in full, whichever occurs first.

Item 7. FINANCIAL STATEMENTS, PRO FORMA INFORMATION AND EXHIBITS.  
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(c) Exhibits

1. Press Release of the Registrant dated February 6, 1998.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly authorized and caused the undersigned to sign this Report on the Registrant's behalf.

STEVEN MADDEN, LTD.

By: /s/ Steven Madden

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Steven Madden  
Chairman of the Board, Chief Executive  
Officer and President

Dated: February 12, 1998

## PRESS RELEASE

[STEVE MADDEN LOGO]

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STEVE MADDEN LTD.  
52-16 BARNETT AVENUE

FOR IMMEDIATE RELEASE

## STEVEN MADDEN LTD. ANNOUNCES FINAL SETTLEMENT OF BELFORT LITIGATION

LONG ISLAND CITY, N.Y. - February 6, 1998 - Steven Madden, Ltd., (NASDAQ: SH00), a leading designer, wholesaler and retailer of fashion footwear for women announced today a final settlement of a lawsuit brought by Jordan Belfort against BOCAP Corp., a company beneficially owned by Steven Madden, the Company's Chairman of the Board, CEO and President, the Company, Mr. Madden and Farmstead Consulting, Inc.

On June 3, 1997, Mr. Belfort filed a complaint alleging that BOCAP Corp. failed to repay a promissory note issued to Mr. Belfort in 1993 and the shares of the Company's stock were pledged as collateral for the note.

At a court conference held on January 15, 1998, the parties to the litigation negotiated a settlement in principle of all outstanding claims and disputes among them. With the completion of the settlement transactions on February 5, 1998, Mr. Belfort has abandoned his claim to ownership of the pledged shares.

Steven Madden, the Company's Chairman of the Board and Chief Executive Officer, commented, "We are very pleased by the amicable settlement which was reached with Mr. Belfort in finalizing the matter. Now we can focus our efforts in aggressively growing our business to upscale specialty stores, department stores and footwear boutiques, as well as ramping up our own Steven Madden retail stores where we plan to open 10 new stores in 1998, in addition to the 18 stores currently in operation."

Steven Madden Ltd. designs and markets fashion footwear for women. The shoes are sold through Steve Madden Retail Stores, Department Stores, Apparel and Footwear Specialty Stores and on-line @ [www.stevemadden.com](http://www.stevemadden.com). The Company has six licenses including ready-to-wear and jeans, outerwear, eyewear, legwear, handbags, and jewelry.

CONTACT: Company Contact:  
Steven Madden Ltd.  
Steven Madden, Chairman and CEO  
Rhonda Brown, Chief Operating Officer  
(718) 446-1800

Investor Relations:  
Kehoe, White, Savage & Company, Inc.  
James K. White  
(562) 437-0655

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.

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