

MASELLA JOSEPH  
Form 4  
December 18, 2009

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN 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 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**MASELLA JOSEPH**  
  
(Last) (First) (Middle)  
  
**C/O STEVEN MADDEN,  
LTD., 52-16 BARNETT AVENUE**  
  
(Street)  
  
**LONG ISLAND CITY, NY 11104**  
  
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**STEVEN MADDEN, LTD. [SHOO]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**12/16/2009**

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**Co-Pres. (Sales) Adesso Madden**

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock, par value \$0.0001 per share	12/16/2009		M	15,638 A	\$ 12.5 15,638	D	
Common Stock, par value \$0.0001 per share	12/16/2009		S	15,638 D	\$ 41.485 0	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Stock Option (right to buy)	\$ 12.5	12/16/2009		M	15,638 (1)	09/07/2000 06/29/2010	Common Stock	15,638 (1)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MASELLA JOSEPH C/O STEVEN MADDEN, LTD. 52-16 BARNETT AVENUE LONG ISLAND CITY, NY 11104			Co-Pres. (Sales)	Adesso Madden

## Signatures

Joseph Masella 12/18/2009

\*\*Signature of Reporting Person Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 4(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).

The reporting person received an option to purchase 10,425 shares of the Company's common stock on September 7, 2000. As a result of (1) a 3-for-2 stock dividend, which was paid to all holders of record of common stock on May 11, 2006, the number of shares of common stock available under the option grant was adjusted to 15,638.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.