

STEVEN MADDEN, LTD.
 Form 3
 May 17, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * Â Silverman Jeffrey (Last) (First) (Middle)	2. Date of Event Requiring Statement (Month/Day/Year) 05/16/2007	3. Issuer Name and Ticker or Trading Symbol STEVEN MADDEN, LTD. [SHOO]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable)	5. If Amendment, Date Original Filed(Month/Day/Year)
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C/O STEVEN MADDEN,
 LTD.,Â 52-16 BARNETT AVE.
 (Street)

LONG ISLAND
 CITY,Â NYÂ 11104
 (City) (State) (Zip)

Director 10% Owner
 Officer Other
 (give title below) (specify below)
 President

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 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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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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 control number.

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) Date Exercisable Expiration Date	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) Title Amount or Number of Shares	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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(Instr. 5)

Stock Option (Right to buy)	Â (1)	05/16/2012	Common Stock, par value \$.0001 per share	150,000	\$ 45	D	Â
Stock Option (Right to buy)	Â (2)	05/16/2012	Common Stock, par value \$.0001 per share	150,000	\$ 50	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Silverman Jeffrey C/O STEVEN MADDEN, LTD. 52-16 BARNETT AVE. LONG ISLAND CITY, NY 11104	Â	Â	Â President	Â

Signatures

/s/ Jeffrey Silverman 05/17/2007

**Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (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.

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.