

VARELA AMELIA  
Form 4  
March 14, 2012

**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 \*  
VARELA AMELIA

(Last) (First) (Middle)

C/O STEVEN MADDEN  
LTD, 52-16 BARNET 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)

03/12/2012

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)

EVP of Wholesale

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock, par value \$0.0001 per share	03/12/2012		M		20,000	A	\$ 25.4467
Common Stock, par value \$0.0001 per share	03/12/2012		S		20,000	D	\$ 43.517 0
Common Stock, par value \$0.0001 per share	03/13/2012		M		17,500	A	\$ 25.4467

value  
\$0.0001  
per share

Common  
Stock, par  
value  
\$0.0001  
per share

03/13/2012 S 17,500 D \$ 43.5526 0 D

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

**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.**

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option (Right to Buy)	\$ 25.4467 <sup>(1)</sup>	03/12/2012		M	20,000 <sup>(1)</sup>	02/01/2012 02/01/2018	Common Stock 20,000
Stock Option (Right to Buy)	\$ 25.4467 <sup>(2)</sup>	03/13/2012		M	17,500 <sup>(2)</sup>	02/01/2012 02/01/2018	Common Stock 17,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VARELA AMELIA C/O STEVEN MADDEN LTD 52-16 BARNET AVENUE LONG ISLAND CITY, NY 11104			EVP of Wholesale	

## Signatures

/s/ Amelia  
Varela

03/13/2012

\_\_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).
- (1) This option was previously reported as covering 13,333 shares at an exercise price of \$38.17 per share, but was adjusted to reflect the three-for-two stock split (effected as a stock dividend) that occurred on May 31, 2011.
  - (2) This option was previously reported as covering 11,667 shares at an exercise price of \$38.17 per share, but was adjusted to reflect the three-for-two stock split (effected as a stock dividend) that occurred on May 31, 2011.

### Remarks:

Exhibit List: Exhibit 24 - Power of Attorney dated March 13, 2012 by Amelia Varela

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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