MIGLIORINI PETER

Form 4 May 18, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

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Form 5
obligations
may continue.

See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MIGLIORINI PETER			2. Issuer Name and Ticker or Trading Symbol STEVEN MADDEN, LTD. [SHOO]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) (First) (Middle) C/O STEVEN MADDEN, LTD., 52-16 BARNETT AVENUE			3. Date of Earliest Transaction (Month/Day/Year) 05/17/2010					X Director 10% Owner Officer (give title below) Other (specify below)			
(Street) 4. If Amendment, I Filed(Month/Day/Ye LONG ISLAND CITY, NY 11104					_	1		6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year) Execution Dany (Month/Day		on Date, if	Code (Instr. 8)	4. Securities Acquired or(A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or Amount (D) Price			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common Stock, par value \$0.0001 per share	05/17/2010			M	5,000	A	\$ 9.32	7,250 (1)	D		
Common Stock, par value \$0.0001 per share	05/17/2010			S	5,000	D	\$ 36.15	2,250 (1)	D		

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

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SEC 1474 (9-02)

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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)	4. Transactic Code (Instr. 8)	5. Number tion 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)	\$ 9.32 (2)	05/17/2010	M		5,000 (2)	05/17/2003	05/17/2012	Common Stock	5,000 (2)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MIGLIORINI PETER C/O STEVEN MADDEN, LTD. 52-16 BARNETT AVENUE LONG ISLAND CITY, NY 11104

X

Signatures

/s/ Arvind Dharia, Attorney-in-Fact for Peter Migliorini

05/18/2010

**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) A previously reported grant on May 22, 2009 of 1,500 shares of restricted common stock to Peter Migliorini was adjusted to reflect the three-for-two stock split (effected as a stock dividend) that occurred on April 30, 2010.

This option was previously reported as covering a total of 15,000 shares at an exercise price of \$13.99 per share. As previously reported, on November 11, 2009, Mr. Migliorini exercised the option to the extent of 7,500 shares and immediately thereafter sold such shares. An adjustment was made to the 7,500 shares still available under the option to reflect the three-for-two stock split (effected as a stock dividend) that occurred on April 30, 2010.

Reporting Owners 2

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