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Form 4	ADDEN, LTD.										
November 15, 2016 FORM 4 Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. <i>See</i> Instruction 1(b). See Instruction					D.C. 20 BENEFI ITIES e Securit ling Con	549 ICIA ies E	L OWN	Sind3235-0287Number:January 31Expires:2005Estimated averageburden hours perresponse0.5			
(Print or Type] 1. Name and A Frieders Ka	Address of Reportin		Symbol STEVE	r Name and N MADD	DEN, LTI		-	5. Relationship of Issuer (Checl	Reporting Pers		
(Last)(First)(Middle)3. Date of (Month/D)C/O STEVEN MADDEN, LTD., 52-16 BARNETT AVENUE11/11/20				-				Director 10% Owner X Officer (give title Other (specify below) Chief Merchandising Officer			
LONG ISL	(Street) AND CITY, NY	7 11104		endment, Da nth/Day/Year	-			6. Individual or Jo Applicable Line) _X_ Form filed by O Form filed by M Person	one Reporting Per	rson	
(City)	(State)	(Zip)	Tabl	le I - Non-D	erivative (Securi	ities Acqu	uired, Disposed of	, or Beneficial	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year	r) Execution any	ned	3. Transactio Code (Instr. 8) Code V	4. Securit n(A) or Dis (Instr. 3, 4	ies Ac sposed	quired l of (D)	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	
Common Stock, par value \$0.0001 per share	11/11/2016			М	40,000		\$ 16.96	123,245	D		
Common Stock, par value \$0.0001 per share	11/11/2016			S	40,000	D	\$ 39.07 (1)	83,245	D		

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

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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	3. Transaction Date (Month/Day/Year)	4. 5. Number of TransactiorDerivative Code Securities (Instr. 8) Acquired (A) or Dimessed of		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
	Derivative Security			or Disposed of (D) (Instr. 3, 4, and 5)					
			Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 16.96 (2)	11/11/2016	М		40,000 (2)	12/31/2013	02/01/2018	Common Stock	40,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Frieders Karla C/O STEVEN MADDEN, LTD. 52-16 BARNETT AVENUE LONG ISLAND CITY, NY 11104			Chief Merchandising Officer				
Signatures							
/s/ Arvind Dharia, Attorney-in-Fact Frieders	for Karla		11/15/2016				
<u>**</u> 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 price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$38.95 to \$39.15, inclusive. The reporting person undertakes to provide to Steven Madden, Ltd. (the "Company"), any security holder of the Company or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at

each separate price within the range set forth in this footnote.

The number of shares under and the exercise price of this option on the grant date of February 1, 2011 was 30,000 shares at an exercise price of \$38.17 per share. Such number of shares and such exercise price were adjusted to reflect three-for-two stock splits (effected as a stock dividend) that occurred on May 31, 2011 and October 1, 2013, resulting in 67,500 shares exercisable at an exercise price of \$16.96

per share.

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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.