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SAFE HARBOR STATEMENT

Except for the historical information contained herein, this presentation contains forward-looking statements that involve known and unknown risks, uncertainties and other unknown factors that could cause the actual results of the Company to be materially different from the historical results or from any future results expressed or implied by such forward-looking statements.

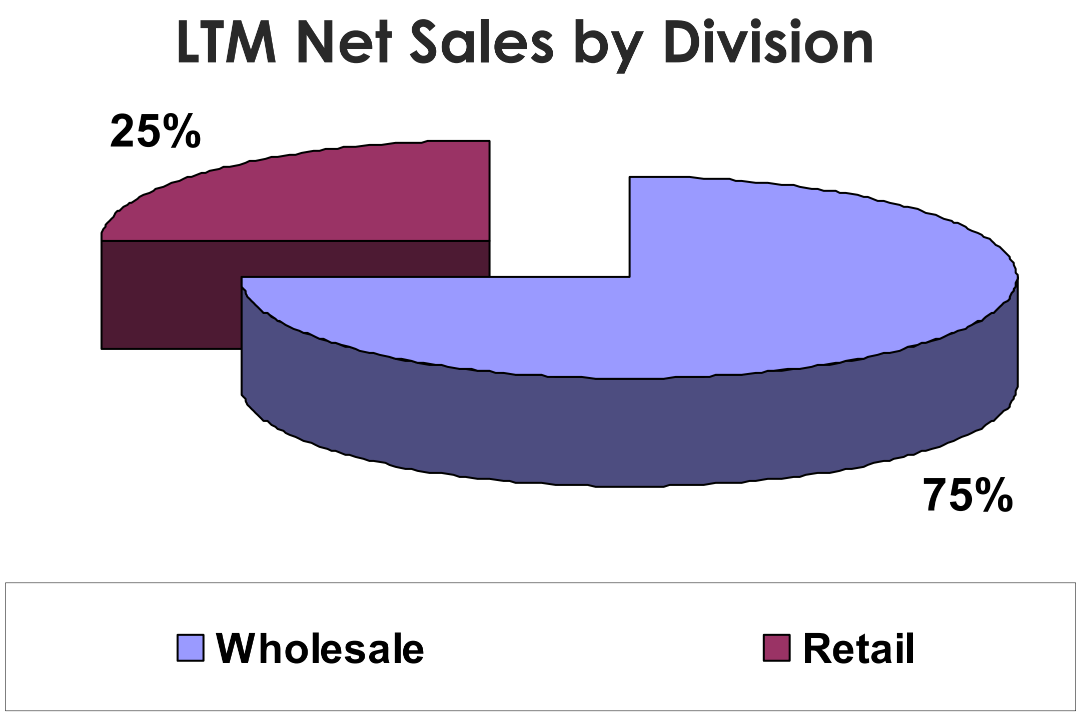
INVESTMENT HIGHLIGHTS

INVESTMENT HIGHLIGHTS

- Strong brand portfolio
- Leading footwear / accessories capability
  - Talented design team
  - Test-and-react strategy
  - Speed to market
- Excellent recent financial performance
- Pristine balance sheet and strong cash flow generation
- Significant growth opportunities
  - New brands
  - International expansion
  - Category extensions
  - E-commerce

COMPANY OVERVIEW

SALES BY DIVISION

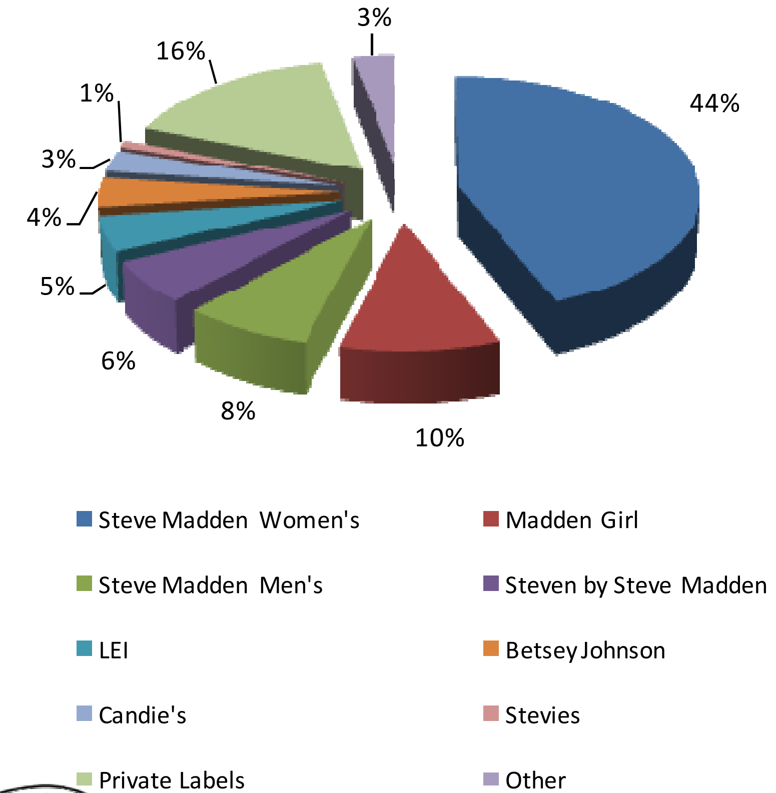


Other Income, Net of Expenses:

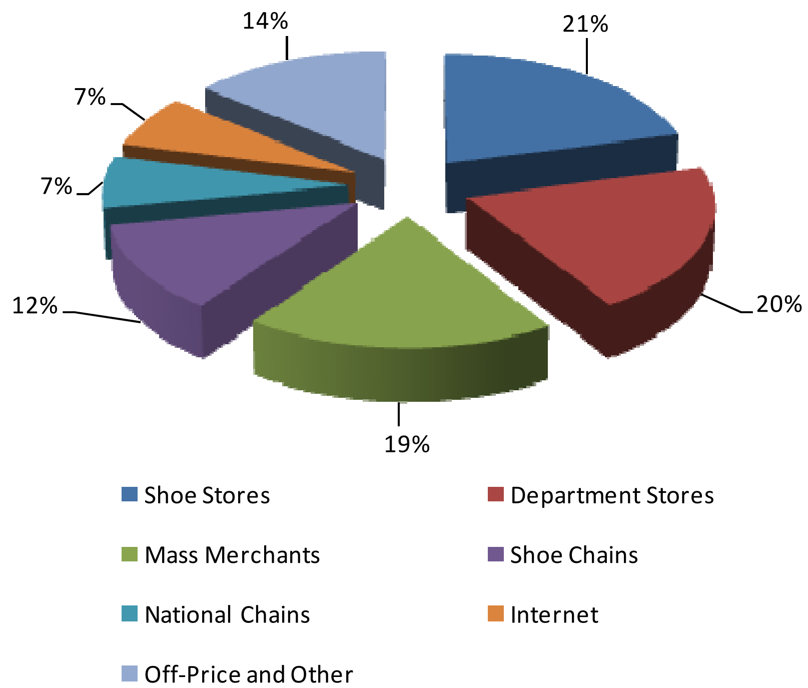
- Private Label ("first cost")
- Licensing

SALES BY BRAND AND CHANNEL

LTM Net Sales by Brand



LTM Net Sales by Channel



WHOLESALE

- LTM net sales = $361 million (up 14% vs. prior 12 months)
  - Footwear LTM net sales = $291 mm (up 15% vs. prior 12 months)
  - Accessories LTM net sales = $69 mm (up 11% vs. prior 12 months)
- 9 footwear brands (including 4 “first cost” brands)
- 9 accessories brands
- Tiered distribution strategy from luxury retailers through mass merchants as well as specialty stores
- Carefully select top selling products from retail for wholesale business

FOOTWEAR PORTFOLIO

Luxury Retailers	**Neiman Marcus** **Saks Fifth Ave** **Intermix**	Elizabeth and James
Better Department Stores	**Bloomingdales** **Nordstrom** **Dillards** **Macy's**	STEVEN BY STEVE MADDEN STEVE MADDEN
Shoe Chains	**DSW** **Famous Footwear**	madden girl
National Chains	**JCPenney** **Kohl's**	Olsenboye * Candie's * Fabulosity * Stevies
Mass Merchants STEVE MADDEN	**Target** **Wal-Mart**	Private Labels * l.e.i. * shoes life · energy · intelligence ·

* Denotes "first cost" business

ACCESSORIES PORTFOLIO

Better Department Stores
- **Nordstrom**
- **Dillards**
- **Macy's**

National Chains
- **JCPenney**
- **Kohl's**
- **Sears**

Mass Merchants
- **Target**
- **Wal-Mart**

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BETSEY JOHNSON

Betseyville

Olsenboye

Fabulosity

daisy fuentes

Candie's

SM NEW YORK

Private Labels

RETAIL

- LTM net sales = $123 million (down 2% vs. prior 12 months)
- 89 stores
  - 84 Steve Madden stores
  - 4 Steven stores
  - 1 Internet store
- Strong brand building platform

FIRST COST

- LTM net commission income = $16.1 million (up 44% vs. prior 12 months)
- Agency business with no inventory risk or investment
- Key customers = Target, Wal-Mart, Kohl's, J.C. Penney

Private Labels

LICENSING

- LTM royalty income = $3.1 million (up 10% vs. prior 12 months)
- Current licenses:
  - *Ready-to-wear (new in 2010)*
  - *Jewelry (new in 2010)*
  - *Bedding and bath (new in 2009)*
  - *Sunglasses and eyeglasses*
  - *Outerwear*
  - *Cold weather and other fashion accessories*
  - *Beachwear*
  - *Hosiery*

FINANCIAL PERFORMANCE

INCOME STATEMENT HIGHLIGHTS

(Dollars in Millions, Except Per Share Data)

	2007 (a)	2008 (b)	Nine Months Ended 9/30/08 (b)	Nine Months Ended 9/30/09	LTM 9/30/09	2009 Guidance
Net Sales	**$431.1**	**$457.0**	**$337.9**	**$364.0**	**$483.1**	**$489 - $494**
% Growth	--	6.0%	--	7.7%	--	7% - 8%
Gross Profit	**$173.4**	**$186.8**	**$138.7**	**$154.7**	**$202.8**	
% Margin	40.2%	40.9%	41.1%	42.5%	42.0%	
EBITDA	**$63.2**	**$60.6**	**$45.5**	**$65.8**	**$80.9**	
% Margin	14.7%	13.2%	13.5%	18.1%	16.7%	
EBIT	**$54.1**	**$49.8**	**$37.6**	**$58.0**	**$70.2**	
% Margin	12.6%	10.9%	11.1%	15.9%	14.5%	
Net Income	**$33.6**	**$31.0**	**$23.8**	**$36.6**	**$43.8**	
% Margin	7.8%	6.8%	7.0%	10.0%	9.1%	
Diluted EPS	**$1.58**	**$1.67**	**$1.27**	**$2.00**	**$2.29**	**$2.55 - $2.65**
% Growth	--	6.1%	--	57.5%	--	53% - 58%

(a) Fiscal 2007 results exclude a one-time benefit of $2.9 million, or $0.13 per diluted share, resulting from tax savings related to prior periods, partially offset by a one-time charge for prior-year customs duties of $1.2 million pre-tax, or $0.03 per diluted share.

(b) Fiscal 2008 and the Nine Months Ended September 30, 2008 results exclude a one-time charge of $4.9 million pretax, or $0.16 per diluted share, resulting from the resignation of the company's former Chief Executive Officer.

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BALANCE SHEET HIGHLIGHTS

(Dollars in Millions)

➢ Cash, Equivalents and Marketable Securities	$125.7
➢ Inventory Turn (LTM)	9.5x
➢ Total Stockholder's Equity	$249.7

(Balance Sheet as of September 30, 2009)

AREAS OF STRATEGIC FOCUS

MAINTAIN MOMENTUM IN CORE BUSINESS

- Steve Madden Women's, Madden Girl and Steven wholesale business grew 19% in LTM period vs. prior 12 months

- Primary focus to keep core brands hot and continue momentum

NEW BRANDS

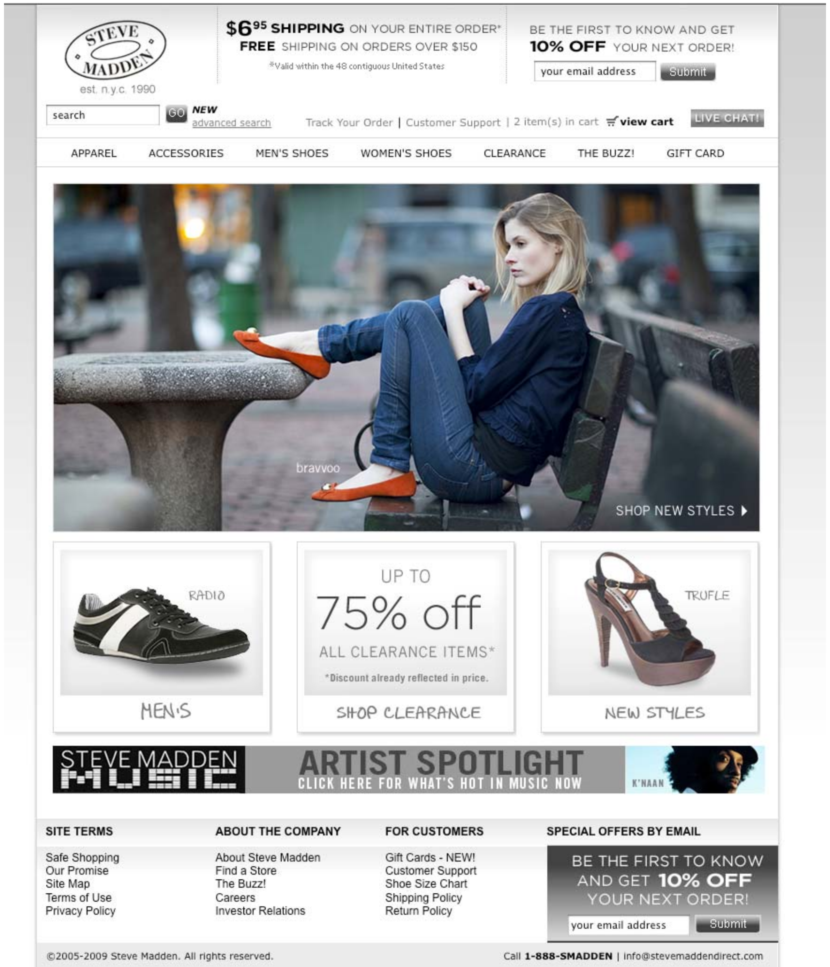
- Launched 4 new brands since December 2008
- Exploring opportunities for additional brands in both footwear and accessories

IMPROVE PROFITABILITY OF RETAIL DIVISION

- LTM EBITDA = $3.7 mm (up 21% vs. prior 12 months)
- Closing underperforming locations
- Strengthened retail team
- Reduced expenses
- New merchandising/ allocation/planning system
- Growth vehicle = stevemadden.com

E-COMMERCE

- Stevemadden.com = largest retail "store"
  - LTM net sales = $18.7 million (up 13% vs. prior 12 months)
  - Average monthly visits = 1.25 million
  - E-mail list = 900,000 people
  - Average monthly page views = 10 million
- Growing wholesale business to online retailers



GROWTH OUTSIDE FOOTWEAR

- Steve Madden-branded handbag business growing rapidly
- Acquired SML Brands (now Madden Zone) in July 2009
- Launching ready-to-wear under license with L'Koral Industries
- Recently signed jewelry license with Lucas Design
- Exploring additional acquisition and licensing opportunities

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INTERNATIONAL EXPANSION

- Company operates internationally through retail and/or wholesale distribution agreements with local partners
  - Company currently has 54 free-standing retail stores and 87 concessions (shop-in-shops) internationally
  - LTM net sales = $23 million
- Focus on expanding in Asia, Middle East and U.K. through existing partnerships
- Exploring new partnerships for India, Russia and Brazil

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