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KOPPELMAN CHARLES

Form 4

March 19, 2003

	INVESTIGATION OF THE STATE OF T	
FORM 4	UNITED STATES SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549	
[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(kg)		
Holding (Print or Type Responses)	ection 16(a) of the Securities Exchange Act of 1934, Sectio Company Act of 1935 or Section 30(h) of the Investment Com	
	Person* 2. Issuer Name and Ticker or Trading Symbol	6. F
Koppelman Charles	Steven Madden, Ltd.; SHOO	,
	3. IRS Identifi- 4. Statement for Month/Day/Year cation Number of Reporting 03/14/2003 Person, if an 03/17/2003 entity	_ [X]
c/o Steven Madden, Ltd. 52-16 Barnett Avenue	(voluntary)	
(Street)	5. If Amendment, Date of Original (Month/Day/Year)	
Long Island City, NY 11104		[X]
(City) (State) (Zip)	Table I - Non-Derivative Securities Acquired, Dispo	
1. Title 2. Trans- 2A.Deemed	(Instr.8) Owned Report Transa (Instr.	of ties cially Follow ed ction
	Code V Amount (A) or (D) Price	
Common Stock, 03/14/03 03/1 par value \$0.0001 per share ("Common Stock")		0 (2)
Common Stock 03/17/03 03/1	17/03 S 25,000 (D) \$16.2494 257,50	0 (2)

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	erivative			Disposed of, cons, convertible			ned	
Derivative or 3 Security Pri- (Instr. 3) Der	or Exe Price	rcise of tive	Date (Month/Day/	3A.Deemed 4. Execution Date, if any (Mo/Dy/Yr)	Code (Instr.			
					Code	V (A)	(D)
DRM 4 (contin	e II - Der			Acquired, Dispos	ed of, or	Benefic	ially Owned	
	e II - Der (E.G. 7. de ation	, puts, Title ar of Under Securits	calls, warrand Amount 8	Acquired, Dispos	ed of, or onvertibl . Number Derivat Securit Benefic Owned Fing Rep	of 10. ive ies ially collow- ported etions(s)	ially Owned ties) Ownership Form of Derivative Security:	I Or

Explanation of Responses:

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- (1) The Reporting Person exercised options to purchase 75,000 shares of Common Stock at an exercise price of \$7.00 per share, which exercise was made as of March 14, 2003, which options had been previously granted to the Reporting Person.
- (2) As of March 17, 2003 (after giving effect to the transactions reported on this Form 4), the Reporting Person held 57,500 shares of Common Stock directly and held options to purchase 200,000 shares of Common Stock.

/s/ Charles Koppelman March 18, 2003 ______ Date **Signature of Reporting Person

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

- 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). Note: File three copies of this Form, one of which must be manually

signed. If space is insufficient, see Instruction 6 for procedure.