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Steven Madden Q4 2007 Earnings Call Transcript

Question-and-Answer Session

Operator

(Operator Instructions) Our first question is coming from Scott Krasik, C. L. King

Scott Krasik – C. L. King & Associates, Inc.

First question, on the boot business, it obviously turned out pretty good. I knew you went into the season thinking about filling orders on a cut to order basis, and then you scrambled a little bit to fill reorders, what's the approach in 2008, are you looking to maintain a certain margin there again?

Ed Rosenfeld

Yeah, were going to do a little bit of both. We're really out in front of the boot business this year, because we got these great reads from the tale end of this years boot season, so looking into next year we've got a lot of boots that we're going to production with early, we've got a lot more orders at this time of year, than we did a year ago on boots. We are doing some of it on a cut to order basis, but we feel good about the boot category so we're going to own some boots as well.

Scott Krasik – C. L. King & Associates, Inc.

Ok so that fits in with the next question. At the [Fannie Show], we saw you a couple of weeks ago, it seemed like your sales people were actually writing orders for as far out as July. It's a little bit farther out than you guys normally work, which I think is a good thing, what does that do for you guys in terms of visibility in your wholesale business for the year versus past years?

Ed Rosenfeld

Well it helps. The complicating factor as we talk to you right now, there was a different show schedule this year, there was the [Fannie show], which was a new show in February but we have not yet had the Vegas Shoe Show so, will have much better visibility after that show is complete. But, we do, as you point out, do have a little bit better view on late second early third quarter orders than we've had in the past.

Scott Krasik – C. L. King & Associates, Inc.

Are brands treating you differently because you're going to more of a normal sort of schedule?

Ed Rosenfeld

No we're still Steve Madden and we're still going to fill orders in season and be able to move quickly.

Scott Krasik – C. L. King & Associates, Inc.

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