

# SECURITIES AND EXCHANGE COMMISSION

## FORM 3

Filing Date: **2004-08-12** | Period of Report: **2004-08-11**  
SEC Accession No. **0000889930-04-000007**

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### REPORTING OWNER

#### **Norkus Michael**

CIK: **1299555**

Type: **3** | Act: **34** | File No.: **000-22071** | Film No.: **04969248**

#### Mailing Address

*OVERLAND STORAGE, INC.  
4820 OVERLAND AVENUE  
SAN DIEGO CA 92123*

#### Business Address

*858-495-4131*

### ISSUER

#### **OVERLAND STORAGE INC**

CIK: **889930** | IRS No.: **953535285** | State of Incorpor.: **CA** | Fiscal Year End: **0630**

SIC: **3572** Computer storage devices

#### Mailing Address

*4820 OVERLAND AVENUE  
SAN DIEGO CA 92123*

#### Business Address

*4820 OVERLAND AVENUE  
SAN DIEGO CA 92123  
8585715555*

OMB APPROVAL	
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**INITIAL STATEMENT OF BENEFICIAL  
OWNERSHIP OF SECURITIES**

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. Name and Address of Reporting Person <u>Norkus Michael</u> (Last) (First) (Middle) C/O OVERLAND STORAGE, INC., 4820 OVERLAND AVENUE (Street) SAN DIEGO, CA 92123 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 08/11/2004	3. Issuer Name and Ticker or Trading Symbol <u>OVERLAND STORAGE INC [OVRL]</u>		
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		5. If Amendment, Date Original Filed (Month/Day/Year)
				6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

**Signatures**

Michael Norkus

\*\* Signature of Reporting Person

08/11/2004

Date

Reminder: Report on a separate line for each class of securities beneficially 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.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**