

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-01-28** | Period of Report: **2013-01-24**
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REPORTING OWNER

Chou Francis S M

CIK: **1389288**

Type: **4** | Act: **34** | File No.: **000-49799** | Film No.: **13553395**

Mailing Address
95 WELLINGTON STREET
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ISSUER

OVERSTOCK.COM, INC

CIK: **1130713** | IRS No.: **870634302** | State of Incorporation: **DE** | Fiscal Year End: **1231**
SIC: **5961** Catalog & mail-order houses

Mailing Address
6350 SOUTH 3000 EAST
SALT LAKE CITY UT 84121

Business Address
6350 SOUTH 3000 EAST
SALT LAKE CITY UT 84121
8019473100

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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 Chou Francis S M			2. Issuer Name and Ticker or Trading Symbol OVERSTOCK.COM, INC [OSTK]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/24/2013			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		
110 SHEPPARD AVENUE EAST,, SUITE 301, BOX 18			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) TORONTO, A6 M2N 6Y8								
(City)			(State)			(Zip)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D) Price			
Common Stock	01/24/2013		S		60,000	D \$16.8893	3,126,140	I	See footnote (1) (2) (3) (4) (5)
Common Stock	01/25/2013		S		20,000	D \$16.575	3,106,140	I	See footnote (1) (2) (3) (4) (6)

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 Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Call Option (obligation to sell)	\$15	01/28/2012		S		638		01/28/2012	06/22/2013	Common Stock	63,800	\$1.5	0	I	See footnote (1)

Call Option (obligation to sell)	\$17.5	01/28/2012		<u>S</u>		44	01/28/2012	09/21/2013	Common Stock	4,400	\$1	0	I	See footnote (L)
Call Option (obligation to sell)	\$15	01/28/2012		<u>S</u>		78	01/28/2012	09/21/2013	Common Stock	7,800	\$1.85	0	I	See footnote (L)

Explanation of Responses:

1. This statement is filed by and on behalf of Francis S. M. Chou. Mr. Chou: (a) is the Chief Executive Officer of each of the following investment advisers: Chou America Management Inc. and Chou Associates Management Inc.; (b) acts as the Portfolio Manager of funds and/or accounts advised and/or managed by such investment adviser; and (c) may be deemed to beneficially own securities beneficially owned and/or held by such investment adviser.
2. The reporting person states that neither the filing of this statement nor anything herein shall be deemed an admission that such person is, for purposes of Section 16 of the Act or otherwise, the beneficial owner of any securities covered by this statement. The reporting person disclaims beneficial ownership of the securities covered by this statement, except to the extent of the pecuniary interest of such person in such securities.
3. The reporting person may be deemed to be a member of a group with respect to the issuer or securities of the issuer for the purposes of Section 13(d) or 13(g) of the Act. The reporting person declares that neither the filing of this statement nor anything herein shall be construed as an admission that such person is, for the purposes of Section 13(d) or 13(g) of the Act or any other purpose, a member of a group with respect to the issuer or securities of the issuer.
4. The transaction was effected by or on behalf of a fund for which, due to appreciation, the value of investments in securities of the issuer represented approximately 30% of such fund's total investments.
5. The price reported reflects the weighted average price. This transaction was executed in multiple trades on January 24, 2013 at prices ranging from \$16.85 to \$17.00. The reporting person hereby undertakes to provide to the Commission staff, the issuer or a security holder of the issuer, upon request, full information regarding the number of securities purchased at each separate price.
6. The price reported reflects the weighted average price. This transaction was executed in multiple trades on January 25, 2013 at prices ranging from \$16.50 to \$16.80. The reporting person hereby undertakes to provide to the Commission staff, the issuer or a security holder of the issuer, upon request, full information regarding the number of securities purchased at each separate price.

Signatures

/s/ Francis S. M. Chou

** Signature of Reporting Person

01/28/2013

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.