

Chou Francis S M
Form 4
May 09, 2013

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN 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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Chou Francis S M

(Last) (First) (Middle)

110 SHEPPARD AVENUE
EAST,, SUITE 301, BOX 18

(Street)

TORONTO, ONTARIO, A6 M2N
6Y8

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
OVERSTOCK.COM, INC [OSTK]

3. Date of Earliest Transaction
(Month/Day/Year)
05/07/2013

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (D) | Price |
| Common Stock | 05/08/2013 | | X | | 300 | D | \$ 15 2,405,840 |

See footnotes (1) (2) (3)

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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 Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code V (A) (D) | | Date Exercisable Expiration Date | Title |
| Call Option (obligation to sell) | \$ 25 | 05/07/2013 | | S | 173,800 | 05/07/2013 12/20/2013 | Common Stock |
| Call Option (obligation to sell) | \$ 15 | 05/07/2013 | | P | 23,800 | 01/28/2013 06/22/2013 | Common Stock |
| Call Option (obligation to sell) | \$ 15 | 05/08/2013 | | X | 300 | 01/28/2013 06/22/2013 | Common Stock |
| Call Option (obligation to sell) | \$ 30 | 05/08/2013 | | S | 110,600 | 05/08/2013 12/20/2013 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Chou Francis S M 110 SHEPPARD AVENUE EAST, SUITE 301, BOX 18 TORONTO, ONTARIO, A6 M2N 6Y8 | | X | | |

Signatures

/s/ Francis S.M.
Chou

05/09/2013

**Signature of
Reporting Person

Date

Explanation of Responses:

* 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).

This statement is filed by Francis S. M. Chou. Mr. Chou is the Chief Executive Officer of two investment advisers, Chou America

(1) Management Inc. and Chou Associates Management Inc., and acts as portfolio manager of funds advised by such investment advisers and may be deemed to beneficially own securities owned by such investment advisers and/or funds.

(2) The filing of this statement shall not be deemed or construed as an admission that the reporting person is, for purposes of Section 16 of the Act or otherwise: a beneficial owner (and such person disclaims beneficial ownership) of any securities covered hereby, except to the extent such person has or shares any pecuniary interest in such securities; or a member (through any relationship described herein or otherwise) of any group.

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The reporting person's interests in portfolio securities held by Chou America Mutual Funds, an investment company registered under the
(3) Investment Company Act of 1940, are deemed (pursuant to Rule 16a-1(a)(5)(i)) not to confer beneficial ownership for purposes of Section 16 of the Act.

The price reported reflects the weighted average price. The reporting person hereby undertakes to provide to the Commission staff, the
(4) issuer, or a security holder of the issuer, upon request, full information regarding the number of securities purchased at each separate price. This transaction was executed in multiple trades on May 7, 2013 at prices ranging from \$3.46 to \$4.10.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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