

OVERSTOCK COM INC  
Form 4  
April 27, 2005

**FORM 4**

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

OMB APPROVAL

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

**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 \*  
BYRNE PATRICK MICHAEL

(Last) (First) (Middle)

6322 SOUTH 3000 EAST, SUITE 100

(Street)

SALT LAKE CITY, UT 84121

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
04/25/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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  | (A) or (D)   | Price                                      |
| Common stock <sup>(5)</sup>     | 04/25/2005                           |  | X                              |   | 299,140   | A  | \$ 7.09                                    |
|                                 |                                      |  |                                |   | 319,140 <sup>(4)</sup>  | I <sup>(1)</sup>   | Held by C Liquidating Trust <sup>(2)</sup> |
| Common stock                    |                                      |  |                                |   | 4,876,032   | I <sup>(1)</sup>   | Held by High Plains Investments LLC        |
| Common stock                    |                                      |  |                                |   | 201,693   | I <sup>(1)</sup>   | Held by High Meadows Finance L.C.          |

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Common  
stock

975,772 D

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

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SEC 1474  
(9-02)

**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 Underlying Securities (Instr. 3 and 4) |                      |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|----------------------|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date | Title   | Amount Number Shares |
| <u>Warrants</u><br>(5)                     | \$ 7.09  | 04/25/2005                           |  | X                              | 100,762   | 05/01/2000   | 04/30/2005      | Common stock  | 100,762              |
| <u>Warrants</u><br>(5)                     | \$ 7.09  | 04/25/2005                           |  | X                              | 198,378   | 05/15/2005   | 05/14/2005      | Common stock  | 198,378              |
| Stock options                              | \$ 5.07  |                                      |  |                                |   | 07/31/2002   | 07/30/2006      | Common stock  | 17,640               |
| Stock options                              | \$ 5.07  |                                      |  |                                |   | 01/22/2003   | 01/21/2007      | Common stock  | 119,970              |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |           |       |
|--|---------------|-----------|-----------|-------|
|  | Director      | 10% Owner | Officer   | Other |
| BYRNE PATRICK MICHAEL<br>6322 SOUTH 3000 EAST<br>SUITE 100<br>SALT LAKE CITY, UT 84121 | X             | X         | President |       |

## Signatures

/s/ Jonathan E. Johnson III  
(attorney-in-fact)

04/27/2005

\*\*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).

The reporting person disclaims beneficial ownership of these securities, except to the extent of his pecuniary ownership therein, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purposes of Section 16 or any other purpose.

- (1) Since the reporting person's last report, these warrants (previously indirectly owned) have been contributed to a wholly owned entity and remain indirectly owned by the reporting person.
- (2) Not applicable.
- (3) 20,000 shares previously reported as acquired by High Plains Investments LLC was actually acquired by the C Liquidating Trust, a wholly owned subsidiary of High Plains Investments LLC.
- (4) The exercise of these warrants and acquisition of the underlying shares is being reported by both the reporting person and by High Plains Investments LLC.
- (5)

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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