

BYRNE PATRICK
Form SC 13D/A
August 26, 2005

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 4)*

OVERSTOCK.COM, INC.

(Name of Issuer)

Common Stock, par value \$0.0001 per share

(Title of Class of Securities)

690370 10 1

(CUSIP Number)

Patrick M. Byrne

6350 South 3000 East

Salt Lake City, Utah 84121

(801) 947-3100

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

August 15, 2005

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

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Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 690370 10 1

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Patrick M. Byrne
 2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)	o
(b)	y
 3. SEC Use Only
 4. Source of Funds (See Instructions)
PF(1)
 5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o
 6. Citizenship or Place of Organization
United States
- | | | |
|---|-----|--|
| | 7. | Sole Voting Power
1,151,390(2) |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 8. | Shared Voting Power
5,727,261(3) |
| | 9. | Sole Dispositive Power
1,151,390(2) |
| | 10. | Shared Dispositive Power
5,727,261(3) |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
6,878,651
 12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o
 13. Percent of Class Represented by Amount in Row (11)
36.8%
 14. Type of Reporting Person (See Instructions)
IN

(1) The Shares purchased in the open market were purchased with personal funds of Dr. Byrne.

(2) Includes 125,618 Shares reported that consist of vested options.

(3) Includes 330,396 Shares reported that consist of vested warrants.

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CUSIP No. 690370 10 1

- | | |
|-----|--|
| 1. | Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
High Plains Investments LLC |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions)
(a) <input type="radio"/>
(b) <input checked="" type="radio"/> |
| 3. | SEC Use Only |
| 4. | Source of Funds (See Instructions)
WC(1) |
| 5. | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="radio"/> |
| 6. | Citizenship or Place of Organization
United States |
| 7. | Sole Voting Power
0 |
| 8. | Shared Voting Power
5,727,261(2) |
| 9. | Sole Dispositive Power
0 |
| 10. | Shared Dispositive Power
5,727,261(2) |
| 11. | Aggregate Amount Beneficially Owned by Each Reporting Person
5,727,261 |
| 12. | Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input checked="" type="checkbox"/> |
| 13. | Percent of Class Represented by Amount in Row (11)
30.6% |
| 14. | Type of Reporting Person (See Instructions)
00 |

(1) The exercise price of the warrants exercised as described above was paid with working capital of an entity wholly owned by High Plains Investments LLC.

(2) Includes 330,396 Shares reported that consist of vested warrants.

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CUSIP No. 690370 10 1

- | | |
|-----|--|
| 1. | Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Haverford Valley L.C. |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions)
(a) <input type="radio"/> o
(b) <input checked="" type="radio"/> ý |
| 3. | SEC Use Only |
| 4. | Source of Funds (See Instructions)
WC(1) |
| 5. | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="radio"/> o |
| 6. | Citizenship or Place of Organization
United States |
| 7. | Sole Voting Power
0 |
| 8. | Shared Voting Power
5,727,261(2) |
| 9. | Sole Dispositive Power
0 |
| 10. | Shared Dispositive Power
5,727,261(2) |
| 11. | Aggregate Amount Beneficially Owned by Each Reporting Person
5,727,261 |
| 12. | Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input checked="" type="radio"/> ý |
| 13. | Percent of Class Represented by Amount in Row (11)
30.6% |
| 14. | Type of Reporting Person (See Instructions)
00 |

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

(1) The exercise price of the warrants exercised as described above was paid with working capital of an entity wholly owned by High Plains Investments LLC.

(2) Includes 330,396 Shares reported that consist of vested warrants.

**AMENDMENT NO. 4 TO
STATEMENT ON SCHEDULE 13D**

This Amendment No. 4 (this Amendment) amends and supplements the Statement on Schedule 13D filed by Patrick M. Byrne, John B. Pettway, High Plains Investments LLC and Haverford Valley L.C. dated November 14, 2002, as amended to date (the Original 13D), relating to shares of the common stock, par value \$0.0001 per share (the "Shares") of Overstock.com, Inc., a Delaware corporation (the "Issuer"), whose principal executive offices are located at 6350 South 3000 East, Salt Lake City, Utah 84121. Capitalized terms used but not defined herein have the meanings ascribed to them in the Original 13D.

Item 1. Security and Issuer

Item 1 of the Original 13D is amended as follows:

The address of the principal executive offices of the issuer are located at 6350 South 3000 East, Salt Lake City, Utah 84121.

Item 2. Identity and Background

Item 2 of the Original 13D is supplemented as follows:

The names of the persons filing this Amendment are Patrick M. Byrne (Dr. Byrne), High Plains Investments LLC and Haverford Valley L.C. Dr. Byrne is the President and Chairman of the Board of the Issuer.

Item 3. Source and Amount of Funds or Other Consideration

Item 3 of the Original 13D is supplemented as follows:

On April 25, 2005 an entity wholly owned by High Plains Investments LLC exercised warrants to acquire 299,140 Shares. Dr. Byrne, High Plains Investments LLC and Haverford Valley L.C. had previously reported beneficial ownership of the warrants, and the exercise did not change the beneficial ownership of any of them.

Dr. Byrne purchased 25,000, 5,000, and 20,000 Shares in the open market on August 9, 2005, August 10, 2005 and August 15, 2005, respectively.

Item 4. Purpose of Transaction

Item 4 of the Original 13D is supplemented as follows:

The reporting persons hold the Shares acquired as reported in this Amendment for the purpose of investment. Any or all of the reporting persons may purchase additional shares. Dr. Byrne plans to purchase additional shares in the future, although he may decide not to purchase additional shares. If any of the reporting persons do purchase additional shares, they may discontinue purchases at any time.

Item 5. Interest in Securities of the Issuer

Item 5 of the Original 13D is supplemented as follows:

As set forth herein, Dr. Byrne beneficially owns 6,878,651 Shares, which represent 36.8% of the outstanding Shares, based upon the number of Shares outstanding as of the most recent practicable date, and calculated in accordance with Rule 13d-3. Dr. Byrne shares voting and dispositive power over 5,727,261 Shares with High Plains Investments LLC and Haverford Valley L.C., and shares voting and dispositive power over 201,693 Shares with High Plains Investments LLC, Haverford Valley L.C. and High Meadows Finance L.C. Dr. Byrne disclaims beneficial ownership of the Shares held by High Plains Investments LLC, High Meadows Finance L.C. and all other persons except to the extent of his pecuniary interest in each entity, respectively. Dr. Byrne has sole voting and dispositive power over 1,151,390 Shares, including 125,618 Shares subject to unexercised options.

No transactions in the Shares were effected by any of the reporting persons in the last sixty days except as described herein.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Item 7. Material to Be Filed as Exhibits

Signature

After reasonable inquiry and to the best of the knowledge and belief of the undersigned, the undersigned certifies that the information set forth in this Amendment No. 4 to Statement on Schedule 13D relating to him is true, complete and correct.

Dated: August 25, 2005

/s/ Patrick M. Byrne
Patrick M. Byrne

HIGH PLAINS INVESTMENTS LLC

By: HAVERFORD VALLEY LC

By: /s/ John Pettway
Name: John Pettway
Title: Manager

HAVERFORD VALLEY LC

By: /s/ John Pettway
Name: John Pettway
Title: Manager