

Chou Francis S M
Form 4
January 28, 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, 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)
01/24/2013

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)

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) Code V Amount (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) |

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

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SEC 1474 (9-02)

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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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Call Option (obligation to sell) | \$ 15 | 01/28/2012 | | S | 638 | 01/28/2012 06/22/2013 | Common Stock | 63,800 |
| Call Option (obligation to sell) | \$ 17.5 | 01/28/2012 | | S | 44 | 01/28/2012 09/21/2013 | Common Stock | 4,400 |
| Call Option (obligation to sell) | \$ 15 | 01/28/2012 | | S | 78 | 01/28/2012 09/21/2013 | Common Stock | 7,800 |

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, A6 M2N 6Y8 | | X | | |

Signatures

/s/ Francis S. M.
Chou 01/28/2013

**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).

(1)

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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.

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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