

OVERSTOCK.COM, INC  
 Form 3  
 July 17, 2008

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *			2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â Chou Associates Management Inc.			(Month/Day/Year)	OVERSTOCK.COM, INC [OSTK]	
(Last)	(First)	(Middle)	03/17/2008		
110 SHEPPARD AVENUE EAST,Â SUITE 301, BOX 18			4. Relationship of Reporting Person(s) to Issuer		
(Street)			(Check all applicable)		
TORONTO,Â A6Â M2N 6Y8			<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below)    (specify below)		
(City)	(State)	(Zip)	5. If Amendment, Date Original Filed(Month/Day/Year)		
			6. Individual or Joint/Group Filing(Check Applicable Line)		
			<input type="checkbox"/> Form filed by One Reporting Person		
			<input checked="" type="checkbox"/> Form filed by More than One Reporting Person		

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	2,219,709	I	See Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>

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

SEC 1473 (7-02)

**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 control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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## Edgar Filing: OVERSTOCK.COM, INC - Form 3

stock during the issuer's quarterly period ended March 31, 2008 as a result of repurchases of shares of common stock by the issuer. Beneficial ownership is reported herein as of March 17, 2008. As of July 16, 2008, each reporting person may be deemed to beneficially own 2,352,465 shares of the issuer's common stock, including 132,756 shares of common stock issuable upon conversion of the issuer's 3.75% Convertible Senior Notes due December 1, 2011.

The issuer's 3.75% Convertible Senior Notes due December 1, 2011 are convertible at any time prior to maturity into shares of the issuer's common stock at the option of the note holders at a conversion price of \$76.23 per share (subject to adjustment in certain events,

- (5) including stock splits, dividends and other distributions and certain repurchases of the issuer's stock, as well as certain fundamental changes in the ownership of the issuer). Beginning December 1, 2009, the issuer has the right to redeem the Convertible Senior Notes, in whole or in part, for cash at 100% of the principal amount plus accrued and unpaid interest.

Upon the occurrence of a fundamental change (including the acquisition of a majority interest in the issuer, certain changes in the issuer's board of directors or the termination of trading of the issuer's stock) meeting certain conditions, holders of the Convertible Senior Notes

- (6) may require the issuer to repurchase for cash all or part of their notes at 100% of the principal amount plus accrued and unpaid interest.

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### Remarks:

Exhibit 99.1 - Joint Filer Information ^ Exhibit 99.2 - Joint Filing Agreement

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.