

OVERSTOCK COM INC
Form 4
October 06, 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)
6350 SOUTH 3000 EAST
(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)
10/05/2005

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common stock | | | | | 1,092,331 ⁽¹⁾ | D | |
| Common stock | | | | | 0 ⁽¹⁾ | I | Held by High Meadows Finance, L.C. |
| Common stock | | | | | 4,876,032 | I ⁽²⁾ | Held by High Plains Investment, L.L.C. |
| Common stock | | | | | 649,536 | I ⁽²⁾ | Held by C-Liquidating |

Trust ⁽³⁾

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

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(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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------|-------|
| | Director | 10% Owner | Officer | Other |
| BYRNE PATRICK MICHAEL 6350 SOUTH 3000 EAST SALT LAKE CITY, UT 84121 | X | X | President | |

Signatures

/s/ Jonathan E. Johnson III
(attorney-in-fact) 10/04/2005

**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).

(1) On October 4, 2005, High Meadows Finance, L.C. distributed 201,693 shares of the issuer pro rata to its owners, including the reporting person. The reporting person had previously reported indirect beneficial ownership of all such 201,693 shares. The pro rata distribution of the shares effected only a change in the reporting person's form of beneficial ownership, and did not increase or decrease the reporting person's pecuniary interest in the shares or transfer a pecuniary interest in the shares to another person. For purposes of clarity, the reporting person is voluntarily filing this report to note the 201,693 share decrease in his indirect beneficial ownership and the 66,559 share increase in his direct beneficial ownership resulting from the pro rata distribution.

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- The reporting person disclaims beneficial ownership of these securities, except to the extent of his pecuniary ownership therein, and this
- (2) 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.
 - (3) C-Liquidating Trust is a wholly owned subsidiary of High Plains Investments LLC. The reporting person is the managing director of High Plains Investments LLC.

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.