Chesnut Stephen J. Form 4 February 04, 2010

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

Check this box if no longer

subject to Section 16. Form 4 or Form 5

obligations

1(b).

(Last)

(City)

1. Title of

Security

(Instr. 3)

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1. Name and Address of Reporting Person * Chesnut Stephen J.

(Zip)

(Month/Day/Year)

2. Transaction Date 2A. Deemed

(Middle) (First)

6350 SOUTH 3000 EAST

(Street)

SALT LAKE CITY, UT 84121

(State)

(Month/Day/Year)

2. Issuer Name and Ticker or Trading

Symbol OVERSTOCK.COM, INC [OSTK]

3. Date of Earliest Transaction

(Month/Day/Year) 02/02/2010

4. If Amendment, Date Original

Filed(Month/Day/Year)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 3. 4. Securities Execution Date, if

TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

Code V Amount (D) Price

(A)

Securities Beneficially Owned Following

Issuer

below)

Person

Director

Applicable Line)

X_ Officer (give title

Reported Transaction(s)

(Instr. 3 and 4)

5. Amount of

(I) (Instr. 4)

6. Ownership

Form: Direct

(D) or Indirect Beneficial

Ownership (Instr. 4)

(9-02)

Indirect

7. Nature of

10% Owner

Other (specify

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

6. Individual or Joint/Group Filing(Check

X Form filed by One Reporting Person Form filed by More than One Reporting

(Check all applicable)

below) Senior Vice President, Finance

Estimated average

burden hours per

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of **Transaction**Derivative Securities Code

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

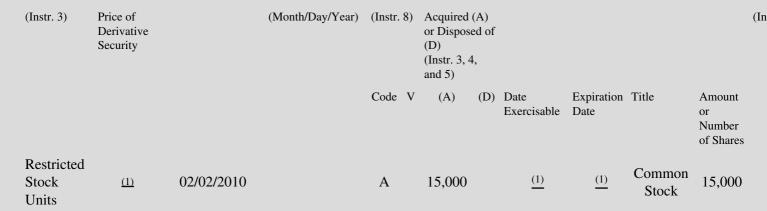
7. Title and Amount of 8. 1 **Underlying Securities** (Instr. 3 and 4)

1

De

Sec

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Chesnut Stephen J. 6350 SOUTH 3000 EAST SALT LAKE CITY, UT 84121

Senior Vice President, Finance

Signatures

/s/ Stephen J.

Chesnut 02/04/2010

**Signature of Date Reporting Person

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).

Each restricted stock unit represents a contingent right to receive one share of Overstock.com, Inc. common stock. The restricted stock units vest as to 25% at the close of business on February 1, 2011, an additional 25% at the close of business on February 1, 2012, and the remaining 50% at the close of business on February 1, 2013. Vested shares will be delivered to the reporting person promptly after the restricted stock units vest.

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.

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