

OVERSTOCK.COM, INC
Form SC 13G/A
February 14, 2008

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. 3)*

Overstock.com, Inc.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

690370101
(CUSIP Number)

DECEMBER 31, 2007
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

☒ Rule 13d-1(b)
☐ Rule 13d-1(c)
☐ Rule 13d-1(d)

* 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 the disclosures provided in a prior cover page.

The information required in 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).

Cusip No. 690370101 13G Page 2 of 22 Pages

1 Names of Reporting Person/I.R.S. Identification Nos. of Above Persons
(Entities Only)

V. PREM WATSA

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) ☐
(b) ☒

3 SEC USE ONLY

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4 CITIZENSHIP OR PLACE OF ORGANIZATION

CANADIAN

5 SOLE VOTING POWER

6 SHARED VOTING POWER

NUMBER OF SHARES 3,872,481

BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON WITH

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER

3,872,481

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,872,481

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

[]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

15.9%

12 TYPE OF REPORTING PERSON

IN

2

Cusip No. 690370101

13G

Page 3 of 22 Pages

1 Names of Reporting Person/I.R.S. Identification Nos. of Above Persons
(Entities Only)

1109519 ONTARIO LIMITED

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) []

(b) [X]

3 SEC USE ONLY

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4 CITIZENSHIP OR PLACE OF ORGANIZATION

ONTARIO, CANADA

5 SOLE VOTING POWER

6 SHARED VOTING POWER

NUMBER OF SHARES 3,872,481

BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON WITH

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER

3,872,481

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,872,481

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

[]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

15.9%

12 TYPE OF REPORTING PERSON

CO

3

Cusip No. 690370101

13G

Page 4 of 22 Pages

1 Names of Reporting Person/I.R.S. Identification Nos. of Above Persons
(Entities Only)

THE SIXTY TWO INVESTMENT COMPANY LIMITED

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) []

(b) [X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

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BRITISH COLUMBIA, CANADA

| | | |
|--|---|---------------------|
| | 5 | SOLE VOTING POWER |
| | 6 | SHARED VOTING POWER |

| | | |
|---|-----------|--------------------------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 3,872,481 | |
| | 7 | SOLE DISPOSITIVE POWER |
| | 8 | SHARED DISPOSITIVE POWER |
| | 3,872,481 | |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,872,481

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

[]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

15.9%

12 TYPE OF REPORTING PERSON

CO

4

| | | |
|---------------------|-----|--------------------|
| Cusip No. 690370101 | 13G | Page 5 of 22 Pages |
|---------------------|-----|--------------------|

1 Names of Reporting Person/I.R.S. Identification Nos. of Above Persons (Entities Only)

810679 ONTARIO LIMITED

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) []

(b) [X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

ONTARIO, CANADA

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5 SOLE VOTING POWER

6 SHARED VOTING POWER

NUMBER OF SHARES 3,872,481
BENEFICIALLY
OWNED BY EACH 7 SOLE DISPOSITIVE POWER
REPORTING
PERSON WITH

8 SHARED DISPOSITIVE POWER

3,872,481

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,872,481

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

[]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

15.9%

12 TYPE OF REPORTING PERSON

CO

5

| | | |
|---------------------|-----|--------------------|
| Cusip No. 690370101 | 13G | Page 6 of 22 Pages |
|---------------------|-----|--------------------|

1 Names of Reporting Person/I.R.S. Identification Nos. of Above Persons
(Entities Only)

FAIRFAX FINANCIAL HOLDINGS LIMITED

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) []
(b) [X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

CANADA

5 SOLE VOTING POWER

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6 SHARED VOTING POWER

NUMBER OF SHARES 3,872,481
BENEFICIALLY
OWNED BY EACH 7 SOLE DISPOSITIVE POWER
REPORTING
PERSON WITH

8 SHARED DISPOSITIVE POWER

3,872,481

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,872,481

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

[]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

15.9%

12 TYPE OF REPORTING PERSON

CO

6

Cusip No. 690370101 13G Page 7 of 22 Pages

1 Names of Reporting Person/I.R.S. Identification Nos. of Above Persons
 (Entities Only)

ODYSSEY RE HOLDINGS CORP.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) []
(b) [X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

5 SOLE VOTING POWER

6 SHARED VOTING POWER

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NUMBER OF SHARES 1,427,955
BENEFICIALLY
OWNED BY EACH 7 SOLE DISPOSITIVE POWER
REPORTING
PERSON WITH
8 SHARED DISPOSITIVE POWER
1,427,955
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,427,955
10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
[]
11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
5.9%
12 TYPE OF REPORTING PERSON
CO

7

Cusip No. 690370101 13G Page 8 of 22 Pages

1 Names of Reporting Person/I.R.S. Identification Nos. of Above Persons
(Entities Only)
ODYSSEY AMERICA REINSURANCE CORPORATION
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) []
(b) [X]
3 SEC USE ONLY
4 CITIZENSHIP OR PLACE OF ORGANIZATION
CONNECTICUT
5 SOLE VOTING POWER
6 SHARED VOTING POWER
NUMBER OF SHARES 1,427,955

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BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON WITH

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER

1,427,955

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,427,955

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

[]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.9%

12 TYPE OF REPORTING PERSON

IC

8

Cusip No. 690370101

13G

Page 9 of 22 Pages

1 Names of Reporting Person/I.R.S. Identification Nos. of Above Persons
(Entities Only)

UNITED STATES FIRE INSURANCE COMPANY

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) []

(b) [X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

5 SOLE VOTING POWER

6 SHARED VOTING POWER

NUMBER OF SHARES 1,876,121

BENEFICIALLY
OWNED BY EACH

7 SOLE DISPOSITIVE POWER

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REPORTING
PERSON WITH

8 SHARED DISPOSITIVE POWER

1,876,121

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,876,121

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

[]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

7.7%

12 TYPE OF REPORTING PERSON

IC

9

ITEM 1. (A) NAME OF ISSUER:

Overstock.com, Inc.

ITEM 1(b) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

6350 South 3000 East, Salt Lake City, Utah, 84121

ITEM 2. (A) NAME OF PERSON FILING:

This statement is being jointly filed by the following persons
(collectively, the "Reporting Persons"):

1. V. Prem Watsa, an individual;
2. 1109519 Ontario Limited ("1109519"), a corporation incorporated under the laws of Ontario;
3. The Sixty Two Investment Company Limited ("Sixty Two"), a corporation incorporated under the laws of British Columbia;
4. 810679 Ontario Limited ("810679"), a corporation incorporated under the laws of Ontario;
5. Fairfax Financial Holdings Limited ("Fairfax"), a corporation incorporated under the laws of Canada;
6. Odyssey Re Holdings Corp. ("Odyssey Re"), a corporation incorporated under the laws of Delaware;
7. Odyssey America Reinsurance Corporation ("Odyssey America"), a corporation incorporated under the laws of Connecticut; and
8. United States Fire Insurance Company ("US Fire"), a corporation

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incorporated under the laws of Delaware.

ITEM 2(b) ADDRESS OF PRINCIPAL BUSINESS OFFICE:

The addresses of the Reporting Persons are as follows:

1. Mr. Watsa's business address is 95 Wellington Street West, Suite 800, Toronto, Ontario, Canada, M5J 2N7;
2. The principal business address and principal office address of 1109519 is 95 Wellington Street West, Suite 800, Toronto, Ontario, Canada, M5J 2N7;
3. The principal business address and principal office address of Sixty Two is 1600 Cathedral Place, 925 West Georgia St., Vancouver, British Columbia, Canada, V6C 3L3;
4. The principal business address and principal office address of 810679 is 95 Wellington Street West, Suite 800, Toronto, Ontario, Canada, M5J 2N7;
5. The principal business address and principal office address of Fairfax is 95 Wellington Street West, Suite 800, Toronto, Ontario, Canada, M5J 2N7;
6. The principal business address and principal office address of Odyssey Re is 300 First Stamford Place, Stamford, Connecticut 06902;
7. The principal business address and principal office address of Odyssey America is 300 First Stamford Place, Stamford, Connecticut 06902; and
8. The principal business address and principal office address of US Fire is 305 Madison Avenue, Morristown, New Jersey 07962.

10

ITEM 2(c) CITIZENSHIP:

V. Prem Watsa is a citizen of Canada.

ITEM 2(d) TITLE OF CLASS OF SECURITIES:

Common Stock

ITEM 2(e) CUSIP NUMBER:

690370101

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULE 13D-1(B), OR 13D-2(B) OR (C), CHECK WHETHER THE PERSON FILING IS A:

- (A) ☐ Broker or Dealer registered under Section 15 of the Act (15 U.S.C. 78o);
- (B) ☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (C) ☐ Insurance Company as defined in section 3(a)(19) of the Act (15

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U.S.C. 78c);

- (D) ☐ An Investment Company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (E) ☐ An investment adviser in accordance with Section 240.13d-1(b)(1)(ii)(E);

11

- (F) ☐ An employee benefit plan or endowment fund in accordance with Section 240.13d-1(b)(1)(ii)(F);
- (G) ☐ A parent holding company or control person, in accordance with Section 240.13d-1(b)(1)(ii)(G);
- (H) ☐ A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (I) ☐ A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (J) ☒ Group, in accordance with Section 240.13d-1(b)(1)(ii)(J).

Mr. Watsa, 1109519, Sixty Two and 810679 are filing this Schedule 13G under Rule 13d-1(b) pursuant to a no-action letter dated June 8, 1994 from the Commission to Fairfax.

ITEM 4. OWNERSHIP.

Based on the most recent information available, the aggregate number and percentage of the shares of common stock (the "Shares") of Overstock.com, Inc. ("Overstock") that are beneficially owned by each of the Reporting Persons is set forth in boxes 9 and 11 of the second part of the cover page to this Schedule 13G, and such information is incorporated herein by reference.

The number of Shares as to which each of the Reporting Persons has sole voting power, shared voting power, sole dispositive power and shared dispositive power is set forth in boxes 5, 6, 7 and 8, respectively, on the second part of the cover page to this Schedule 13G, and such information is incorporated herein by reference.

Shares reported as beneficially owned include Shares issuable upon conversion of certain convertible debt securities of Overstock.

Neither the filing of this Schedule 13G nor the information contained herein shall be deemed to constitute an affirmation by V. Prem Watsa, 1109519, Sixty Two, 810679, Fairfax, Odyssey Re, Odyssey America or US Fire that such person is the beneficial owner of the Shares referred to herein for purposes of Section 13(d) or 13(g) of the Securities Exchange Act of 1934, as amended, or for any other purpose, and such beneficial ownership is expressly disclaimed.

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

Not applicable

12

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ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

Not applicable

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY.

Mr. Watsa, directly, and indirectly through 1109519, Sixty Two and 810679, beneficially owns shares representing 48.7% of the total votes attached to all classes of shares of Fairfax. Fairfax indirectly owns a majority of the outstanding shares of common stock of OdysseyRe. Odyssey America is a wholly-owned subsidiary of OdysseyRe. TIG Insurance Company, The North River Insurance Company and US Fire are wholly-owned subsidiaries of Fairfax. Fairfax indirectly owns a majority of the outstanding shares of Northbridge Financial Corporation. Lombard General Insurance Company is a wholly-owned subsidiary of Northbridge Financial Corporation. See Exhibit No. 1.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

See attached Exhibit No. 2.

ITEM 9. NOTICE OF DISSOLUTION OF GROUP.

Not applicable

ITEM 10. CERTIFICATION.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

13

SIGNATURE

After reasonable inquiry and to the best of the undersigned's knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2008

V. Prem Watsa

/s/ V. Prem Watsa

14

SIGNATURE

After reasonable inquiry and to the best of the undersigned's

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knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2008

1109519 Ontario Limited

By: /s/ V. Prem Watsa

Name: V. Prem Watsa

Title: President

15

SIGNATURE

After reasonable inquiry and to the best of the undersigned's knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2008

The Sixty Two Investment Company Limited

By: /s/ V. Prem Watsa

Name: V. Prem Watsa

Title: President

16

SIGNATURE

After reasonable inquiry and to the best of the undersigned's knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2008

810679 Ontario Limited

By: /s/ V. Prem Watsa

Name: V. Prem Watsa

Title: President

17

SIGNATURE

After reasonable inquiry and to the best of the undersigned's knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2008

Fairfax Financial Holdings Limited

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By: /s/ Paul Rivett

Name: Paul Rivett
Title: Vice President

18

SIGNATURE

After reasonable inquiry and to the best of the undersigned's knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2008

Odyssey Re Holdings Corp.

By: /s/ Donald L. Smith

Name: Donald L. Smith
Title: Senior Vice President

19

SIGNATURE

After reasonable inquiry and to the best of the undersigned's knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2008

Odyssey America Reinsurance Corporation

By: /s/ Donald L. Smith

Name: Donald L. Smith
Title: Senior Vice President

20

SIGNATURE

After reasonable inquiry and to the best of the undersigned's knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2008

United States Fire Insurance Company

By: /s/ Carol Ann Soos

Name: Carol Ann Soos
Title: Vice President

EXHIBIT INDEX

| EXHIBIT NO. ----- | DESCRIPTION ----- |
|----------------------|--|
| 1 | Identification and classification of relevant subsidiaries. |
| 2 | Members of filing group. |
| 3 | Joint Filing Agreement dated as of February 14, 2008 among V. Prem Watsa, 1109519 Ontario Limited, The Sixty Two Investment Company Limited, 810679 Ontario Limited, Fairfax Financial Holdings Limited, Odyssey Re Holdings Corp., Odyssey America Reinsurance Corporation and United States Fire Insurance Company |