Chou Francis S M Form 3 May 11, 2011

## 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

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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person \* Statement OVERSTOCK.COM, INC [OSTK] Chou Francis S M (Month/Day/Year) 05/06/2011 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) 110 SHEPPARD AVENUE (Check all applicable) EAST,, SUITE 301, BOX 18 (Street) 6. Individual or Joint/Group \_X\_\_ 10% Owner Director Officer Other Filing(Check Applicable Line) (give title below) (specify below) \_X\_ Form filed by One Reporting Person TORONTO, A6Â M2N 6Y8 Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 4. Nature of Indirect Beneficial 1. Title of Security 2. Amount of Securities Beneficially Owned Ownership Ownership (Instr. 4) (Instr. 4) Form: (Instr. 5) Direct (D) or Indirect (I) (Instr. 5) See Footnotes (1) (2) (3) (4) Common Stock 2,329,709 I Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) owned directly or indirectly.

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	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
		(IIIsu. +)	1 1100 01	Derivative	(IIIsti. <i>5)</i>
		Title	Derivative	Security:	
			Security	Direct (D)	

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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Call Option (obligation to sell)	03/07/2011	09/17/2011	Common Stock	35,000	\$ 20	I	See Footnotes (1) (2) (3) (4)

### **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Chou Francis S M						
110 SHEPPARD AVENUE EAST,	â	ÂΧ	â	â		
SUITE 301, BOX 18	А	АЛ	А	A		
TORONTO. A6 M2N 6Y8						

### **Signatures**

/s/ Francis S. M.
Chou

\*\*Signature of Reporting Person

Date

### **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 5(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).
- 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.
- Each 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. Each 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.
- Each 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. Each 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.
- As of the date of the event requiring the filing of this statement, each reporting person may be deemed to beneficially own 2,329,709

  (4) shares of the issuer's common stock, including 35,000 shares of common stock subject to the call option(s) reported in Table II of this statement

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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