

OVERSTOCK COM INC
Form 4
February 15, 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 *
HIGH PLAINS INVESTMENTS
LLC

(Last) (First) (Middle)

6322 SOUTH 3000 EAST, SUITE
100

(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)

02/03/2005

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)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount or (D) Price | | | |
| Common stock | 02/03/2005 | | P | 1,300 (1) A \$ 48.4985 | 4,877,332 | D | |
| Common stock | 02/03/2005 | | P | 1,600 (1) A \$ 48.4994 | 4,878,932 | D | |
| Common stock | 02/03/2005 | | P | 4,000 (1) A \$ 48.5263 | 4,882,932 | D | |
| Common stock | 02/03/2005 | | P | 900 (1) A \$ 48.53 | 4,883,832 | D | |
| Common stock | 02/03/2005 | | P | 700 (1) A \$ 48.58 | 4,884,532 | D | |

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| | | | | | | | |
|--------------|------------|---|---------------------|---|------------|-----------|---|
| Common stock | 02/03/2005 | P | <u>2,000</u> (1) | A | \$ 48.595 | 4,886,532 | D |
| Common stock | 02/03/2005 | P | <u>2,600</u> (1) | A | \$ 48.6 | 4,889,132 | D |
| Common stock | 02/03/2005 | P | <u>2,000</u> (1) | A | \$ 48.685 | 4,891,132 | D |
| Common stock | 02/03/2005 | P | 900 (1) | A | \$ 48.74 | 4,892,032 | D |
| Common stock | 02/03/2005 | P | <u>2,000</u> (1) | A | \$ 48.7431 | 4,894,032 | D |
| Common stock | 02/03/2005 | P | <u>2,000</u> (1) | A | \$ 48.75 | 4,896,032 | D |

| | | | | | | | | |
|--------------|--|--|--|--|--|---------|-------|------------------------------------|
| Common stock | | | | | | 201,693 | I (2) | Held by High Meadows Finance, L.C. |
|--------------|--|--|--|--|--|---------|-------|------------------------------------|

Reminder: Report on a separate line for each class of securities beneficially 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.

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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 (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |

HIGH PLAINS INVESTMENTS LLC
6322 SOUTH 3000 EAST
SUITE 100
SALT LAKE CITY, UT 84121

X

Signatures

/s/John B.
Pettway

02/15/2005

__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) The acquisition of the shares reported herein were previously reported on a Form 4 filed on February 4, 2005 as acquisitions by Patrick M. Byrne. Dr. Byrne is concurrently filing an amendment to his Form 4 to report his ownership of the shares as "Indirect" ownership.
- (2) The reporting entity disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting entity is the beneficial owner of the securities for purposes of Section 16 or any other purpose.

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.