

Chou Francis S M  
Form 4  
May 09, 2013

**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 \*  
Chou Francis S M

(Last) (First) (Middle)

110 SHEPPARD AVENUE  
EAST,, SUITE 301, BOX 18

(Street)

TORONTO, ONTARIO, A6 M2N  
6Y8

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
OVERSTOCK.COM, INC [OSTK]

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/07/2013

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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	05/08/2013		X	300 D \$ 15	2,405,840	I	See footnotes (1) (2) (3)

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

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

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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 Underlying Security (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title
Call Option (obligation to sell)	\$ 25	05/07/2013		S	173,800	05/07/2013 12/20/2013	Common Stock
Call Option (obligation to sell)	\$ 15	05/07/2013		P	23,800	01/28/2013 06/22/2013	Common Stock
Call Option (obligation to sell)	\$ 15	05/08/2013		X	300	01/28/2013 06/22/2013	Common Stock
Call Option (obligation to sell)	\$ 30	05/08/2013		S	110,600	05/08/2013 12/20/2013	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Chou Francis S M 110 SHEPPARD AVENUE EAST, SUITE 301, BOX 18 TORONTO, ONTARIO, A6 M2N 6Y8		X		

## Signatures

/s/ Francis S.M.  
Chou

05/09/2013

\*\*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).

This statement is filed by Francis S. M. Chou. Mr. Chou is the Chief Executive Officer of two investment advisers, Chou America

(1) Management Inc. and Chou Associates Management Inc., and acts as portfolio manager of funds advised by such investment advisers and may be deemed to beneficially own securities owned by such investment advisers and/or funds.

(2) The filing of this statement shall not be deemed or construed as an admission that the reporting person is, for purposes of Section 16 of the Act or otherwise: a beneficial owner (and such person disclaims beneficial ownership) of any securities covered hereby, except to the extent such person has or shares any pecuniary interest in such securities; or a member (through any relationship described herein or otherwise) of any group.

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The reporting person's interests in portfolio securities held by Chou America Mutual Funds, an investment company registered under the  
(3) Investment Company Act of 1940, are deemed (pursuant to Rule 16a-1(a)(5)(i)) not to confer beneficial ownership for purposes of Section 16 of the Act.

The price reported reflects the weighted average price. The reporting person hereby undertakes to provide to the Commission staff, the  
(4) issuer, or a security holder of the issuer, upon request, full information regarding the number of securities purchased at each separate price. This transaction was executed in multiple trades on May 7, 2013 at prices ranging from \$3.46 to \$4.10.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.  
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