

OVERSTOCK.COM, INC
Form 8-K
May 04, 2006

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

*Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934*

May 1, 2006

Date of Report (date of earliest event reported)

Overstock.com, Inc.

(Exact name of Registrant as specified in its charter)

Delaware	000-49799	87-0634302
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification Number)

6350 South 3000 East

Salt Lake City, Utah 84121

(Address of principal executive offices)

(801) 947-3100

(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

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- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 7.01 Regulation FD Disclosure.

The information contained in Item 8.01 is incorporated herein by reference.

Item 8.01 Other Events.

On May 1, 2006 the Company priced a registered direct offering of 1,041,667 shares of its common stock at \$24.00 per share. The transaction closed on May 4, 2006. The Company received net proceeds, before expenses, of \$25,000,008 from the offering. Expenses of the offering are estimated at \$60,000. The Company registered the sale of the shares with the Securities and Exchange Commission pursuant to a Registration Statement on Form S-3 (File No. 333-122904) filed on February 18, 2005, amended on April 4, 2005, and declared effective by the SEC on April 12, 2005, covering securities to be issued by the Company for consideration not exceeding \$500 million in the aggregate (the Registration Statement). A copy of the press release issued by the Company relating to the transaction is attached as Exhibit 99.1. The information relating to the estimated expenses of the offering set forth on Exhibit 99.2 is provided pursuant to the Company's commitment to do so in the Registration Statement.

Item 9.01 Financial Statements and Exhibits

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|-----|------------------|------|------------------------------------------------------------------------------|
| (d) | Exhibits. | 99.1 | Press Release dated May 2, 2006 |
| | | 99.2 | Other Expenses of Issuance and Distribution pursuant to Item 14 of Form S-3) |

Certain statements contained in this Form 8-K include statements that are forward-looking statements. There are risks that the Company faces that could cause actual results to be materially different from those that may be set forth in forward-looking statements made by the Company. There also may be additional risks that the Company does not presently know or that it currently believes are immaterial which could also impair its business and results of operations. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of their dates. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Additional information regarding factors that could materially affect results and the accuracy of the forward-looking statements contained herein may be found in the Company's Annual Report on Form 10-K for the year ended December 31, 2005.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

OVERSTOCK.COM, INC.

By: /s/ David Chidester
David Chidester
Senior Vice President, Finance

Date: May 4, 2006