

OVERSTOCK.COM, INC
Form SC 13D/A
January 07, 2019

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

SCHEDULE 13D

**Under the Securities Exchange Act of 1934
(Amendment No. 14)***

OVERSTOCK.COM, INC.

(Name of Issuer)

Common Stock, par value \$0.0001 per share

(Title of Class of Securities)

690370 10 1

(CUSIP Number)

John Pettway

9604 Pinkney Court

Potomac, Maryland 20854

(301) 332-8332

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

September 7, 2018

(Date of Event Which Requires Filing of this Statement)

Edgar Filing: OVERSTOCK.COM, INC - Form SC 13D/A

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. o

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* 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 disclosures provided in a prior cover page.

The information required on 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).

Edgar Filing: OVERSTOCK.COM, INC - Form SC 13D/A

CUSIP No. 690370 10 1

1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only)
Patrick M. Byrne
 2. Check the Appropriate Box if a Member of a Group (See Instructions)

| | |
|-----|----------------------------------|
| (a) | <input type="radio"/> |
| (b) | <input checked="" type="radio"/> |
 3. SEC Use Only
 4. Source of Funds (See Instructions)
Not Applicable
 5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
 6. Citizenship or Place of Organization
United States
- | | | |
|---|-----|---|
| Number of Shares Beneficially Owned by Each Reporting Person With | 7. | Sole Voting Power 1,050,023 (1) |
| | 8. | Shared Voting Power 4,760,796 (2) |
| | 9. | Sole Dispositive Power 1,050,023 (3) |
| | 10. | Shared Dispositive Power 4,760,796 (4) |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
5,810,819 (5)
 12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
 13. Percent of Class Represented by Amount in Row (11)
18.1%
 14. Type of Reporting Person (See Instructions)
IN

(1) Excludes 63,775 shares of the Issuer's Blockchain Voting Series A Preferred Stock (the Series A Preferred) held by the reporting person, as further described herein. See Item 5.

(2) See Item 5.

(3) Excludes 63,775 shares of Series A Preferred. See Item 5.

(4) See Item 5.

(5) Excludes 63,775 shares of Series A Preferred. See Item 5.

Edgar Filing: OVERSTOCK.COM, INC - Form SC 13D/A

1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only)
High Plains Investments LLC
 2. Check the Appropriate Box if a Member of a Group (See Instructions)

| | |
|-----|----------------------------------|
| (a) | <input type="radio"/> |
| (b) | <input checked="" type="radio"/> |
 3. SEC Use Only
 4. Source of Funds (See Instructions)
Not Applicable
 5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
 6. Citizenship or Place of Organization
United States
- | | | |
|---|-----|---------------------------------------|
| Number of Shares Beneficially Owned by Each Reporting Person With | 7. | Sole Voting Power 0 |
| | 8. | Shared Voting Power 4,640,824 |
| | 9. | Sole Dispositive Power 0 |
| | 10. | Shared Dispositive Power 4,640,824 |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
4,640,824
 12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
 13. Percent of Class Represented by Amount in Row (11)
14.4%
 14. Type of Reporting Person (See Instructions)
00

Edgar Filing: OVERSTOCK.COM, INC - Form SC 13D/A

1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only)
Haverford Valley L.C.
 2. Check the Appropriate Box if a Member of a Group (See Instructions)

| | |
|-----|----------------------------------|
| (a) | <input type="radio"/> |
| (b) | <input checked="" type="radio"/> |
 3. SEC Use Only
 4. Source of Funds (See Instructions)
Not Applicable.
 5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
 6. Citizenship or Place of Organization
United States
- | | | |
|-----|--------------------------|-----------|
| 7. | Sole Voting Power | 0 |
| 8. | Shared Voting Power | 4,640,824 |
| 9. | Sole Dispositive Power | 0 |
| 10. | Shared Dispositive Power | 4,640,824 |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
4,640,824
 12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
 13. Percent of Class Represented by Amount in Row (11)
14.4%
 14. Type of Reporting Person (See Instructions)
00

**AMENDMENT NO. 14 TO
STATEMENT ON SCHEDULE 13D**

This Amendment No. 14 (this Amendment) amends and supplements the Statement on Schedule 13D filed by Patrick M. Byrne, John B. Pettway, High Plains Investments LLC and Haverford Valley L.C. dated November 14, 2002, as amended to date (the Original 13D), relating to shares of the common stock, par value \$0.0001 per share (the Shares) of Overstock.com, Inc., a Delaware corporation (the Issuer), whose principal executive offices are located at 799 W. Coliseum Way, Midvale, Utah 84047. Capitalized terms used but not defined herein have the meanings ascribed to them in the Original 13D.

Item 1. Security and Issuer

Item 2. Identity and Background

Item 3. Source and Amount of Funds or Other Consideration

Item 4. Purpose of Transaction

Item 5. Interest in Securities of the Issuer

Item 5 of the Original 13D is hereby amended and supplemented as follows:

As set forth herein, Dr. Byrne beneficially owns 5,810,819 Shares, which represent 18.1% of the outstanding Shares, based upon the number of Shares outstanding as of the most recent practicable date, and calculated in accordance with Rule 13d-3, and excluding 63,775 shares of the Issuer's Blockchain Voting Series A Preferred Stock (the Series A Preferred). The Series A Preferred votes together with the Shares and with the Issuer's Voting Series B Preferred Stock. Dr. Byrne shares voting and dispositive power over 4,640,824 Shares with High Plains Investments LLC and Haverford Valley L.C. and shares voting and dispositive power over 119,972 Shares with the Patrick Byrne Foundation Inc. Dr. Byrne has no pecuniary interest in such 119,972 Shares. Dr. Byrne disclaims beneficial ownership of the Shares held by High Plains Investments LLC, Haverford Valley L.C. and all other persons except to the extent of his pecuniary interest, if any, in the Shares held by any such person. Dr. Byrne has sole voting and dispositive power over 1,050,023 Shares. Dr. Byrne also has sole voting and dispositive power over 63,775 shares of Series A Preferred.

None of the Reporting Persons had any transactions in the Issuer's securities in the last 60 days. High Plains Investments LLC sold 147,499 Shares on September 6, 2018, 451,379 Shares on September 7, 2018 and 175,425 Shares on September 10, 2018. High Plains Investments LLC donated 37,000 Shares on September 18, 2018.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

As previously reported, effective January 4, 2017, Dr. Byrne pledged 212,415 Shares of the Issuer to a commercial bank in connection with a loan. Effective May 25, 2017 Dr. Byrne subjected an additional 100,000 Shares of the Issuer to the pledge to the same bank in connection with the same loan. Effective December 13, 2018 Dr. Byrne subjected an additional 49,000 Shares of the Issuer to the pledge to the same bank in connection with the same loan. Effective December 17, 2018 Dr. Byrne subjected an additional 152,000 Shares of the Issuer to the pledge to the same bank in connection with the same loan.

As previously reported, effective August 17, 2015, High Plains Investments LLC pledged 1,168,185 Shares of the Issuer to a commercial bank in connection with the establishment of a line of credit to High Plains Investments LLC. At the same time, Dr. Byrne pledged 232,565 Shares to the bank in connection

with the same line of credit. Effective December 21, 2018 Dr. Byrne transferred these 232,565 Shares of the Issuer to the pledge to the same bank in connection with the loan described above. Accordingly, as of the date of this statement, Dr. Byrne has pledged a total of 745,980 Shares of the Issuer to the commercial bank in connection with the loan, and High Plains Investments LLC has pledged 1,168,185 Shares to the same bank in connection with the line of credit.

The Issuer and Patrick M. Byrne, individually and as representative, are parties to a Registration Rights Agreement dated December 15, 2016 and amended effective March 10, 2017, relating to the Series B Preferred.

Item 7. Material to be Filed as Exhibits

SIGNATURE

After reasonable inquiry and to the best of the knowledge and belief of the undersigned, each of the undersigned certifies that the information set forth in this Amendment No. 14 to Statement on Schedule 13D relating to him or it is true, complete and correct.

Dated: January 7, 2019

/s/ Patrick M. Byrne
Patrick M. Byrne

HIGH PLAINS INVESTMENTS LLC

By: HAVERFORD VALLEY LC

By: /s/ John Pettway
Name: John Pettway
Title: Manager

HAVERFORD VALLEY LC

By: /s/ John Pettway
Name: John Pettway
Title: Manager