

Chou Francis S M
Form 4
February 09, 2011

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Chou Associates Management Inc.

(Last) (First) (Middle)

110 SHEPPARD AVENUE
EAST,, SUITE 301, BOX 18

(Street)

TORONTO, 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)

02/07/2011

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
__X__ 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)
				(A) or (D)			
			Code	V	Amount	(D)	Price

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.**

SEC 1474
(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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Securities (Instr. 3 and 4)
---------------------------------------	------------------------------	---	---	------------------------	---	--	--

Edgar Filing: Chou Francis S M - Form 4

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	(A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
3.75% Convertible Senior Notes Due December 1, 2011	(4) (5)	02/07/2011	S	\$ 10,120,000	(4)(5)	(4)(5)	Common Stock	132,7				

Reporting Owners

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

Signatures

Chou Associates Management Inc., /s/ Francis S. M. Chou, Chief Executive Officer and
Portfolio Manager 02/08/2011

__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 jointly filed by and on behalf of each of Chou Associates Management Inc. and Francis S. M. Chou. Chou Associates Management acts as an investment adviser to, and manages investment and trading accounts of, other persons and may be deemed, by
- (1) reason of investment advisory contracts or otherwise, to beneficially own securities owned by other persons. Mr. Chou is the Chief Executive Officer and Portfolio Manager of Chou Associates Management and may be deemed to beneficially own securities owned by Chou Associates Management.
- 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
- (2) 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
- (3) 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.
- (4) The issuer's 3.75% Convertible Senior Notes due December 1, 2011 are convertible at any time prior to maturity into shares of the issuer's common stock at the option of the note holders at a conversion price of \$76.23 per share (subject to adjustment in certain events,

Edgar Filing: Chou Francis S M - Form 4

including stock splits, dividends and other distributions, certain repurchases of the issuer's stock, and certain fundamental changes in the ownership of the issuer).

The issuer has the right to redeem the Convertible Senior Notes, in whole or in part, for cash at 100% of the principal amount plus accrued and unpaid interest. Upon the occurrence of a fundamental change (including the acquisition of a majority interest in the issuer, certain changes in the issuer's board of directors or the termination of trading of the issuer's stock) meeting certain conditions, holders of the Convertible Senior Notes may require the issuer to repurchase for cash all or part of their notes at 100% of the principal amount plus accrued and unpaid interest.

(6) Includes accrued interest of \$72,738.

Remarks:

Exhibit Index

Exhibit	Description of Exhibit
99.1	Joint Filer Information (furnished herewith)
99.2	Joint Filing Agreement (incorporated herein by reference from Exhibit 99.2 to the Form 3 related to the issuer filed July 16, 2008 by the reporting person(s))

**Signature of Reporting Person

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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

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.