

OVERSTOCK COM INC
Form 4
April 27, 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)
04/25/2005

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)
X 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 (A) or (D) Price			
Common stock ⁽⁴⁾	04/25/2005		X	299,140 A \$ 7.09	319,140 ⁽²⁾	I	Held by C Liquidating Trust
Common stock					4,876,032 ⁽¹⁾	D	

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

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SEC 1474 (9-02)

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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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
<u>Warrants</u> (4)	\$ 7.09	04/25/2005		X	100,762	05/01/2000	04/30/2005	Common stock	100,762
<u>Warrants</u> (4)	\$ 7.09	04/25/2005		X	198,378	05/15/2000	05/14/2005	Common stock	198,378
Warrants	\$ 4.26					09/21/2000	09/20/2005	Common stock	330,390

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 04/27/2005

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) 20,000 shares previously reported as acquired by the reporting person was actually acquired by a wholly owned subsidiary of the reporting person.
- (2) Since the reporting person's last report, these warrants have been contributed to C Liquidating Trust, a wholly owned subsidiary of the reporting person.
- (3) Not applicable.
- (4) The exercise of these warrants and acquisition of the underlying shares is being reported by both the reporting person and by Patrick M. Byrne.

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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.