

OVERSTOCK.COM, INC
 Form 4
 January 11, 2007

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 *
MACKLIN GORDON S

(Last) (First) (Middle)

8212 BURNING TREE ROAD

(Street)

BETHESDA, MD 20817

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
01/09/2007

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 Indirect Ownership (Instr. 4)
Common stock	01/09/2007		M	V Amount (A) or (D) Price \$ 7,058 A 5.07	28,230	D	
Common stock					111,068	I ⁽¹⁾	Held by Gordon Macklin Family Trust
Common stock					93,440	I ⁽¹⁾	Held by Macklin Family Limited Partnership I
					26,020	I ⁽¹⁾	

Common stock						Held by Macklin Family Limited Partnership III
Common stock				53,312	I ⁽¹⁾	Held by Marilyn C. Macklin Family Trust

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)

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 or Number of Share
Stock options	\$ 5.07	01/09/2007		M	7,058	01/22/2003 01/21/2007	Common stock 7,058		
Stock options	\$ 18.58					01/23/2005 ⁽³⁾ 01/22/2009	Common stock 10,000		
Stock options	\$ 31.13					05/21/2005 ⁽³⁾ 05/20/2009	Common stock 5,000		
Stock options	\$ 35.27					04/26/2006 ⁽³⁾ 04/25/2010	Common stock 5,000		
Common stock	\$ 27.4					04/25/2007 ⁽³⁾ 04/24/2011	Common stock 5,000		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

MACKLIN GORDON S
8212 BURNING TREE ROAD X
BETHESDA, MD 20817

Signatures

/s/ Gordon S.

Macklin

01/10/2007

**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).

The reporting person disclaims beneficial ownership of these securities, except to the extent of his pecuniary ownership therein, and this

- (1) report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purposes of Section 16 or any other purpose.
- (2) Not applicable.
- (3) Stock options are exercisable at 28% one year from date of grant and 2% each month thereafter.

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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