



## Overstock.com Announces Court Ruling in Rocker/Gradient Case

April 23, 2008  
Looks Forward to Discovery and Trial on the Merits  
SALT LAKE CITY, April 23 /PRNewswire-FirstCall/ – Overstock.com, Inc. (Nasdaq: OOST) today reacted positively to two court rulings in the Overstock.com et al. v. Gradient Analytics et al. case. These rulings dismissed two of Overstock's former directors and one of its current directors from a cross-complaint filed by Copper River Partners, formerly Rocker Partners. The rulings also dismissed or limited three of Copper River's cross claims against Overstock, Patrick Byrne and the one former Overstock director still in the case.  
"This is a huge win for us," said Patrick Byrne, Overstock's Chairman and CEO. "Several of our current and former directors are now out of the case, and several of Copper River's cross claims have been dismissed entirely or otherwise limited to exclude money damages. Of the remaining cross-claims, we look forward to taking them on at trial, where their very existence will further highlight the shameless perfidy and desperation of these broad-tossers."

Jonathan Johnson, Overstock's SVP, Legal, said, "This remains a case about the illegal conduct of the defendants, and we believe no one will be fooled by their eleventh hour counter-offensive."  
In August of 2007, based on the sworn statements of ex-Gradient employees, Overstock filed its case against Gradient Analytics, Inc. and Copper River and their respective protocols, alleging a scheme by which Gradient Analytics published false information supplied by Copper River about Overstock. At the time, Gradient published a flurry of negative reports on Overstock, which the California Court of Appeals referred to as "Carpet Bombing," all of which were calculated to drive down the price of Overstock shares so Copper River could profit from its prior sales of the Overstock's shares. Substantially all the efforts of Gradient and Copper River to have the case dismissed have been rejected by reviewing courts.  
The ruling today, dismissed Copper River Partners', formerly Rocker Partners, cross claims against former Overstock directors, John Byrne and Jason Lindsey, and current Overstock director Allison Abraham. Explaining its ruling the court cited a lack of personal jurisdiction over these directors. Former Overstock director, John Fisher remains in the action, however, the court dismissed four of the six claims against Fisher: securities fraud, unfair business practices, common law fraud and equitable indemnity.

Ruling on Overstock's and Chairman and CEO Patrick Byrne's demurrer to all causes of action, the court dismissed the common law fraud claims and equitable indemnity claims and dismissed the possibility of money damages under Copper River's claims that Overstock and Byrne engaged in unfair business practices. The court's ruling today fits the stay of discovery which had been in place since the filing of the Overstock directors' motions.  
"This case has meaning for more than just Overstock. We will prove this conduct was wrong, illegal, and that it threatens the foundations of our capital markets," said Byrne. He added, "We will finally have a chance to start discovery and move to trial. After all of the stalling by Rocker and his cohorts, now we can all have our day in court, and let twelve Californians decide who the scoundrels are."  
In other portions of the court's rulings, the court declined to dismiss all the stage Copper River's securities fraud claims and its request for an injunction for unfair business practices against Overstock and Byrne. The court similarly allowed to go to trial claims for tortious interference with contract and prospective business advantage against Overstock, Byrne and Fisher. The court also granted Copper River's motion to continue the trial date from the previously scheduled date of September 9, 2008.

Statements of the ex-Gradient employees can be viewed at: [http://www.overstock.com/cgi-bin/vi02.cgi?page=statqpopgplf&sa\\_id=11151](http://www.overstock.com/cgi-bin/vi02.cgi?page=statqpopgplf&sa_id=11151)  
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This press release contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Such forward-looking statements include, but are not limited to, statements regarding moving to trial, the results of any trial or portion thereof, the strength of evidence of either side related to the litigation, as well as all such other risks as identified in our Form 10-K for the year ended December 31, 2007, and all our subsequent filings with the Securities and Exchange Commission, which contain and identify important factors that could cause the actual results to differ materially from those contained in our projections or forward-looking statements.

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