



**SEC Completes Overstock.com Investigation**

June 6, 2008  
Staff Recommends No Enforcement Action  
SALT LAKE CITY, June 6 /PRNewswire-FirstCall/ -- Overstock.com, Inc. (Nasdaq: OSTK) announced today it has been informed by the Regional Director of the Salt Lake District Office of the Securities & Exchange Commission that the office has completed the investigation of the company and its officers and does not intend to recommend any enforcement action by the Commission against the company or its officers. Overstock.com voluntarily disclosed the SEC's inquiry in May 2006 and cooperated fully with the SEC.  
"I know that the SEC has an obligation to look into allegations it receives about any company -- even when those allegations are false," said Patrick Byrne, Overstock.com's chairman and chief executive officer. "I believe that this inquiry was initiated, and persisted, because of false allegations made by a cohesive group of short sellers and a few financial journalists who dutifully serve them. In this case, I believe these folks tormented the SEC investigation against Overstock.com then tried to claim that the existence of an SEC investigation was evidence of wrong doing. We knew that was false."  
Byrne added, "Yipkiaye."  
About Overstock.com  
Overstock.com, Inc. is an online retailer offering brand-name merchandise at discount prices. The company offers its customers an opportunity to shop for bargains conveniently, while offering its suppliers an alternative inventory distribution channel. Overstock.com, headquartered in Salt Lake City, is a publicly traded company listed on the NASDAQ Global Market System and can be found online at <http://www.overstock.com>.  
Overstock.com(R) is a registered trademark of Overstock.com, Inc. All other trademarks are the property of their respective owners.  
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 the reasons for the SEC to initiate and persist in investigations. Our Form 10-K for the year ended December 31, 2007, our subsequent quarterly reports on Form 10-Q, or any amendments thereto, and our other subsequent filings with the Securities and Exchange Commission identify important factors that could cause our actual results to differ materially from those contained in our projections, estimates or forward-looking statements.  
SOURCE: Overstock.com, Inc.  
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