



Overstock.com Shelf Registration Statement Declared Effective

December 8, 2008

SALT LAKE CITY, Dec. 8 (PRNewswire FirstCall) - Overstock.com, Inc. (Nasdaq: OSTK) announced today that its new shelf registration statement on Form S-3 has been declared effective by the Securities and Exchange Commission.

The registration statement replaces the Company's existing shelf registration statement, which would have expired later this year. The registration allows the Company to offer its securities covered by the registration statement from time to time over the next three years for aggregate proceeds of up to \$500 million. The terms of any future offering under the shelf registration statement will be established at the time of the offering.

Jonathan E. Johnson, President, stated that "Under the SEC's rules, our prior shelf registration statement would have expired in the near future. Overstock has no current plans to raise additional capital, but we believe that it is prudent to have a shelf registration statement in place."

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. Any offering may be made only by means of the prospectus and a related prospectus supplement.

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, including all statements other than statements of historical fact. Our Form 10-K for the year ended December 31, 2007, our subsequent quarterly reports on Form 10-Q and Form 10-Q/A 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 other forward-looking statements. The Company assumes no obligation to publicly update any such forward-looking statements, whether as a result of new information, future events or otherwise.

SOURCE: Overstock.com, Inc.

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