

| OMB APPROVAL | |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| | | | | | | | | |
|--|---------|----------|--|--|--|--|--|--|
| 1. Name and Address of Reporting Person* BYRNE PATRICK MICHAEL | | | 2. Issuer Name and Ticker or Trading Symbol OVERSTOCK COM INC [OSTK] | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 04/25/2005 | | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person | | |
| 6322 SOUTH 3000 EAST SUITE 100 | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | |
| (Street) SALT LAKE CITY UT 84121 | | | | | | | | |
| (City) | (State) | (Zip) | | | | | | |

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 ⁽⁵⁾ | 04/25/2005 | | X | | 299,140 | A | \$7.09 | 319,140 ⁽⁴⁾ | I ⁽¹⁾ | Held by C Liquidating Trust ⁽²⁾ |
| Common stock | | | | | | | | 4,876,032 | I ⁽¹⁾ | Held by High Plains Investments LLC |
| Common stock | | | | | | | | 201,693 | I ⁽¹⁾ | Held by High Meadows Finance L.C. |
| Common stock | | | | | | | | 975,772 | D | |

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 Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|----------------------------|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Warrants ⁽⁵⁾ | \$7.09 | 04/25/2005 | | X | | 100,762 | | 05/01/2000 | 04/30/2005 | Common stock | 100,762 | (3) | 330,396 | I ⁽¹⁾ | Held by C Liquidating Trust ⁽²⁾ |
| Warrants ⁽⁵⁾ | \$7.09 | 04/25/2005 | | X | | 198,378 | | 05/15/2005 | 05/14/2005 | Common stock | 198,378 | (3) | 330,396 | I ⁽¹⁾ | Held by C Liquidating Trust ⁽²⁾ |
| Stock options | \$5.07 | | | | | | | 07/31/2002 | 07/30/2006 | Common stock | 17,643 | | 137,616 | D | |
| Stock options | \$5.07 | | | | | | | 01/22/2003 | 01/21/2007 | Common stock | 119,972 | | 137,616 | D | |

Explanation of Responses:

- The reporting person disclaims beneficial ownership of these securities, except to the extent of his pecuniary ownership therein, and this 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.
- Since the reporting person's last report, these warrants (previously indirectly owned) have been contributed to a wholly owned entity and remain indirectly owned by the reporting person.
- Not applicable.
- 20,000 shares previously reported as acquired by High Plains Investments LLC was actually acquired by the C Liquidating Trust, a wholly owned subsidiary of High Plains Investments LLC.
- The exercise of these warrants and acquisition of the underlying shares is being reported by both the reporting person and by High Plains Investments LLC.

/s/ Jonathan E. Johnson III
(attorney-in-fact)

04/27/2005

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.