
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT

Under

The Securities Act of 1933

OVERSTOCK.COM, INC.

(Exact name of Registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

6322 South 3000 East, Suite 100

Salt Lake City, Utah 84121

(801) 947-3100

(Address, including zip code, of Registrant's
principal executive offices)

87-0634302

(I.R.S. Employer
Identification Number)

2002 Stock Option Plan, as amended

(Full title of the plan)

Jonathan E. Johnson III

General Counsel and Vice President, Strategic Projects

6322 South 3000 East, Suite 100

Salt Lake City, Utah 84121

(801) 947-3100

(Name, address, and telephone number, including area code, of agent for service)

Copies to:

Thomas W. Adkins

Bracewell & Patterson, L.L.P.

111 Congress, Suite 2300

Austin, TX 78701

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered(1)	Proposed Maximum Offering Price Per Share(2)	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Common Stock, \$0.0001 par value: To be issued under the 2002 Stock Option Plan, as amended	1,000,000 shares	\$31.30	\$31,300,000	\$3,966

- (1) This Registration Statement shall also cover any additional shares of Common Stock which become issuable under the 2002 Stock Option Plan by reason of any stock dividend, stock split, recapitalization or any other similar transaction effected without the receipt of consideration that results in an increase in the number of the Registrant's outstanding shares of Common Stock.
 - (2) The proposed maximum offering price per share has been estimated in accordance with Rule 457(c) under the Securities Act of 1933, as amended (the "Securities Act") as to the 1,000,000 additional shares of Common Stock authorized for issuance pursuant to the 2002 Stock Option Plan, solely for the purpose of calculating the registration fee. No options have been granted with respect to such shares. The computation is based upon the average of the high and low price of the Common Stock as reported on the Nasdaq National Market on May 18, 2004, because the price at which the options to be granted in the future may be exercised is not currently determinable.
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PART II: INFORMATION REQUIRED IN REGISTRATION STATEMENT

Explanatory Note

This Registration Statement on Form S-8 is being filed for the purpose of registering an additional 1,000,000 shares of the Registrant's Common Stock to be issued pursuant to the Registrant's 2002 Stock Option Plan, as amended (the "Plan"). In accordance with General Instruction E to Form S-8, the contents of the Registrant's Form S-8 Registration Statement filed with the Securities and Exchange Commission on June 6, 2002 (Commission File No. 333-89890) relating to the Plan are incorporated herein by reference.

Item 8. Exhibits.

The Exhibits listed on the accompanying Index to Exhibits are filed as part hereof, or incorporated by reference into, this Registration Statement. (See Index to Exhibits below).

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Salt Lake City, State of Utah, on this 20th day of May 2004.

OVERSTOCK.COM, INC.

By: /s/ DAVID K. CHIDESTER

David K. Chidester
Vice President, Finance

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Patrick M. Byrne, David K. Chidester and Jonathan E. Johnson III, and each of them, as his or her attorney-in-fact, with full power of substitution in each, for him or her in any and all capacities, to sign any amendments to this Registration Statement on Form S-8 and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact, or his/her substitute or substitutes, may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ PATRICK M. BYRNE <hr/> (Patrick M. Byrne)	President and Chairman of the Board of Directors (Principal Executive Officer)	May 20, 2004
/s/ DAVID K. CHIDESTER <hr/> (David K. Chidester)	Vice president, Finance (Principal Financial and Accounting Officer)	May 20, 2004
/s/ JOHN J. BYRNE <hr/> (John J. Byrne)	Vice Chairman of the Board of Directors	May 20, 2004
/s/ GORDON S. MACKLIN <hr/> (Gordon S. Macklin)	Director	May 20, 2004
/s/ ALLISON H. ABRAHAM <hr/> (Allison H. Abraham)	Director	May 20, 2004
/s/ JOHN A. FISHER <hr/> (John A. Fisher)	Director	May 20, 2004

OVERSTOCK.COM, INC.
REGISTRATION STATEMENT ON FORM S-8
INDEX TO EXHIBITS

Exhibit Number	Documents
4.1	Overstock.com, Inc. 2002 Stock Option Plan, as amended(1)
5.1	Opinion of counsel as to legality of securities being registered
23.1	Consent of Counsel (contained in Exhibit 5.1)
23.2	Independent Auditors' Consent
24.1	Power of Attorney (see page II-2)

(1) Incorporated by reference to Exhibit 99.6 to the Registrant's Form 8-K filed with the SEC on May 7, 2004.

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May 20, 2004

Overstock.com, Inc.
6322 South 3000 East, Suite 100
Salt Lake City, Utah 84121

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

We have examined the Registration Statement on Form S-8 to be filed by you with the Securities and Exchange Commission on or about May 20, 2004 (the "Registration Statement") in connection with the registration under the Securities Act of 1933, as amended, of the offer and sale of 1,000,000 additional shares of your Common Stock (the "Shares") under your 2002 Stock Option Plan, as amended.

As your counsel in connection with this transaction, we have examined the proceedings taken and are familiar with the proceedings proposed to be taken by you in connection with the issuance and sale of the Shares pursuant to the Plan. It is our opinion that, when issued and sold in the manner described in the Plan and pursuant to the agreement that accompanies each grant under the Plan, the Shares will be legally and validly issued, fully-paid and non-assessable.

We consent to the use of this opinion as an exhibit to the Registration Statement, and further consent to the use of our name wherever appearing in the Registration Statement and any amendments thereto.

Very truly yours,

/s/ BRACEWELL & PATTERSON, L.L.P.

BRACEWELL & PATTERSON, L.L.P.

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[Exhibit 5.1](#)

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated February 20, 2004, except for Note 20, as to which the date is May 7, 2004, relating to the financial statements of Overstock.com, Inc. as of December 31, 2002 and 2003 and for each of the three years in the period ended December 31, 2003, which appear in the Registration Statement on Form S-3, as supplemented May 13, 2004.

PricewaterhouseCoopers LLP

Salt Lake City, Utah
May 20, 2004

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