
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934**

March 17, 2020

Date of Report (date of earliest event reported)

Overstock.com, Inc.

(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

000-49799
(Commission File Number)

87-0634302
(I.R.S. Employer
Identification Number)

799 West Coliseum Way
Midvale, Utah 84047
(Address of principal executive offices)

(801) 947-3100
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

- Emerging growth company

- If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.
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Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.0001 par value	OSTK	NASDAQ Global Market

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

(b) Effective March 31, 2020, Anthony D. Strong, Acting Chief Financial Officer of the Company (principal financial officer and principal accounting officer) of Overstock.com, Inc. (the “Company”), will resign from his role as Acting Chief Financial Officer (principal financial officer and principal accounting officer) of Overstock.com, Inc. and return to his prior role as Vice President of Finance and Controller.

(c) On March 17, 2020, the Company announced the appointment of Adrienne Lee, as Chief Financial Officer of the Company (principal financial officer and principal accounting officer), effective March 31, 2020. Ms. Lee, age 42, has served as Senior Vice President and CFO, North American Rental Car, for The Hertz Corporation, since 2018. She also served as Senior Director of Financial Planning and Analysis and Vice President of Financial Planning and Analysis for Hertz from 2015 to 2018. Previously she held various senior financial roles at Ecolab Inc., Best Buy Inc, and PepsiAmericas, Inc.

Ms. Lee is not and has not been involved in any related-party transactions with Overstock requiring disclosure. Ms. Lee does not have any family relationships with any other director, executive officer, or any persons nominated for such positions.

Ms. Lee will have an annual salary of \$400,000, and will receive (i) a one-time signing bonus of \$60,000, (ii) a one-time relocation reimbursement of \$25,000, and (iii) 30,000 restricted stock units (“RSUs”) under the Company’s Amended and Restated 2005 Equity Incentive Plan (the “Plan”) that will vest in three equal annual increments. Ms. Lee will be eligible to participate in the compensation and benefit programs generally available to the Company’s senior officers. Her employment has no specified term and will be on an at-will basis.

Item 7.01 Regulation FD

On March 17, 2020, the Company issued a press release regarding Ms. Lee’s appointment as Chief Financial Officer. A copy of the press releases is furnished herewith as Exhibit 99.1 and incorporated herein by reference to this Item 7.01.

The information set forth in this Item 7.01 including the information set forth in Exhibit 99.1 shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language in such filing.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

The following exhibit is furnished with this report:

[99.1](#) Press Release dated March 17, 2020

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

OVERSTOCK.COM, INC.

By: */s/ E. Glen Nickle*

E. Glen Nickle

Vice President, Legal, and General Counsel

Date: March 18, 2020

Media Contact:
pr@overstock.com

Investor Contact:
ir@overstock.com

Overstock Appoints New Chief Financial Officer

SALT LAKE CITY - March 17, 2020 - Overstock.com, Inc. (NASDAQ:OSTK) announced today the appointment of Adrienne Lee as its Chief Financial Officer. Lee will assume the role on March 31, 2020 and will oversee all financial aspects of the company, including financial planning and analysis, accounting and financial reporting, and managing tax, treasury, internal audit, and investor relations.

Lee joins Overstock from The Hertz Corporation where she was senior vice president and CFO of the company's \$7 billion North American Rental Car unit. Prior to that, she served as vice president of global financial planning and analysis and corporate development for Hertz. Before joining The Hertz Corporation, Lee led financial planning and analysis for Best Buy's multi-billion-dollar e-commerce business, and held several roles in finance, strategic planning, accounting and financial reporting, investor relations and audit at PepsiCo, Allianz Life and PricewaterhouseCoopers.

"Adrienne knows how to lead efforts to drive consistent profitable results across a number of industries" said Overstock CEO Jonathan Johnson. "I am excited for her to bring that expertise to our executive team. I look forward to working closely with Adrienne as we execute toward our goals of achieving sustainable profitability in our retail division and accelerating the global adoption of blockchain technology through our Medici Ventures *keiretsu*."

"We are tremendously fortunate to have found such a strong executive for our CFO role" said Allison Abraham, chairwoman of Overstock's board of directors. "Adrienne's talent and experience will be a strong asset to Overstock and help us achieve our objectives of discipline and focus for 2020."

"Overstock has been a leader in the world of online shopping since the early days of e-commerce and is poised to have a similar market-shaping impact through its work in developing blockchain technologies," said Lee. "I'm excited to join the company at a very pivotal time for both areas of the business and am looking forward to being a part of an executive team focused on sustainable growth and innovation."

About Adrienne Lee:

Adrienne Lee is the Chief Financial Officer for Overstock.com, Inc., overseeing all financial-related matters for the technology and e-commerce leader, including financial planning and analysis, accounting and financial reporting, and managing tax, treasury, internal audit, and investor relations. She has experience in high impact financial leadership roles with blue-chip companies including The Hertz Corporation, Best Buy, and PepsiCo.

Prior to joining Overstock, Lee held the role of senior vice president and CFO of Hertz's North American Rental Car unit, leading a team of 50+ finance professionals responsible for a \$7 billion business unit that spans the U.S. and Canada. Before joining The Hertz Corporation, Lee led financial planning and analysis for Best Buy's multi-billion-dollar e-commerce business, and held several roles in finance, strategic planning, accounting and financial reporting, investor relations and audit at PepsiCo, Allianz Life and PricewaterhouseCoopers.

Lee attended the University of St. Thomas in St. Paul, Minnesota, and received cum laude honors while earning a bachelor's of arts degree in business administration with a focus on accounting.

For more information and updates on Overstock or its subsidiaries, please visit the company's Newsroom at <https://www.overstock.com/newsroom>.

For information on career opportunities, visit <https://www.overstock.com/careers>.

About Overstock

Overstock.com, Inc *Common Shares (NASDAQ:OSTK) / Digital Voting Series A-1 Preferred Stock (Medici Ventures' tZERO platform:OSTKO) / Series B Preferred (OTCQX:OSTBP)* is an online retailer and technology company based in Salt Lake City, Utah. Its leading e-commerce website sells a broad range of new home products at low prices, including furniture, décor, rugs, bedding, home improvement, and more. The online shopping site, which is visited by nearly 40 million customers a month, also features a marketplace providing customers access to millions of products from third-party sellers. Overstock was the first major retailer to accept cryptocurrency in 2014, and in the same year founded Medici Ventures, its wholly owned subsidiary dedicated to the development and acceleration of blockchain technologies to democratize capital, eliminate middlemen, and re-humanize commerce. Overstock regularly posts information about the Company and other related matters on the Newsroom and Investor Relations pages on its website, Overstock.com.

O, Overstock.com, O.com, Club O, Main Street Revolution, and Worldstock are registered trademarks of Overstock.com, Inc. Other service marks, trademarks and trade names which may be referred to herein 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 all statements other than statements of historical fact, including but not limited to statements regarding the company's leadership. Additional information regarding factors that could materially affect results and the accuracy of the forward-looking statements contained herein may be found in the Company's Form 10-Q for the quarter ended September 30, 2019, which was filed with the SEC on November 12, 2019, and any subsequent filings with the SEC.

SOURCE: Overstock.com, Inc.