
**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**

June 10, 2022

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 W. 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))

Securities registered pursuant to Section 12(b) of the Act:

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

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.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year

On June 10, 2022, Overstock.com, Inc. (the “Company”) filed Certificates of Amendment (the “Certificates of Amendment”) to the Amended and Restated Certificates of Designation of each of the Digital Voting Series A-1 Preferred Stock (the “Series A-1 Preferred Stock”) and the Voting Series B Preferred Stock (the “Series B Preferred Stock”) with the Secretary of State of the State of Delaware. Effective upon the filing of each of the Certificates of Amendment, each outstanding share of Series A-1 Preferred Stock and Series B Preferred Stock was automatically, without any action on the part of the holder thereof, converted into 0.90 of a share of the Company’s common stock, \$0.0001 par value per share (the “Conversion”).

On June 13, 2022, the Company filed Certificates of Elimination (the “Certificates of Elimination”) to the Amended and Restated Certificates of Designation of each of the Series A-1 Preferred Stock and the Series B Preferred Stock. Effective upon the filing of each of the Certificates of Elimination, all matters set forth in the Amended and Restated Certificate of Designation of the Series A-1 Preferred Stock and the Amended and Restated Certificate of Designation of the Series B Preferred Stock were eliminated from the Company’s Amended and Restated Certificate of Incorporation.

No shares of the Series A-1 Preferred Stock or Series B Preferred Stock were issued and outstanding at the time of the filing of the applicable Certificates of Elimination. The shares that were designated to such series were returned to the status of authorized but unissued shares of preferred stock, par value \$0.0001 per share, of the Company, without designation as to series.

Copies of the Certificate of Amendment and Certificate of Elimination with respect to the Series A-1 Preferred Stock are attached as Exhibits 3.1 and 3.3, respectively, to this Current Report on Form 8-K and are incorporated by reference into this Item 5.03. Copies of the Certificate of Amendment and Certificate of Elimination with respect to the Series B Preferred Stock are attached as Exhibits 3.2 and 3.4, respectively, to this Current Report on Form 8-K and are incorporated by reference into this Item 5.03.

Item 7.01 Regulation FD Disclosure

On June 14, 2022, the Company issued a press release announcing the completion of the Conversion. The information in this Item 7.01 and in Exhibit 99.1 is furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section, nor shall it be incorporated by reference into any filing under the federal securities laws, except as may expressly be set forth in any such filing by specific reference.

Cautionary Note Regarding Forward-Looking Statements

This Form 8-K 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 expectations with respect to the Conversion. 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 Annual Report on Form 10-K for the fiscal year ended December 31, 2021, which was filed with the SEC on February 25, 2022, Form 10-Q for the quarter ended March 31, 2022, which was filed with the SEC on May 4, 2022, and in our subsequent filings with the SEC.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
3.1	Certificate of Amendment of the Amended and Restated Certificate of Designation of Digital Voting Series A-1 Preferred Stock of Overstock.com, Inc.
3.2	Certificate of Amendment of the Amended and Restated Certificate of Designation of Voting Series B Preferred Stock of Overstock.com, Inc.
3.3	Certificate of Elimination of the Amended and Restated Certificate of Designation of Digital Voting Series A-1 Preferred Stock of Overstock.com, Inc.
3.4	Certificate of Elimination of the Amended and Restated Certificate of Designation of Voting Series B Preferred Stock of Overstock.com, Inc.
99.1	Press Release issued June 14, 2022
104	The XBRL tags on the cover page of this Form 8-K are embedded within the Inline XBRL document

Exhibit 3.1

**CERTIFICATE OF AMENDMENT
OF THE
AMENDED AND RESTATED CERTIFICATE OF DESIGNATION OF
DIGITAL VOTING SERIES A-1 PREFERRED STOCK OF
OVERSTOCK.COM, INC.**

Pursuant to Section 242 of the
General Corporation Law of the State of Delaware

Overstock.com, Inc. (the “Corporation”), a corporation organized and existing under the General Corporation Law of the State of Delaware (the “General Corporation Law”), hereby certifies that:

FIRST: The Amended and Restated Certificate of Designation of Digital Voting Series A-1 Preferred Stock of the Corporation, filed with the Secretary of State of the State of Delaware on March 24, 2020 (the “Certificate of Designation”), is hereby amended to add a new paragraph (e) to Section 7 thereof to read as follows:

(e) **Conversion to Common Stock.** Each outstanding share of Series A-1 Preferred shall automatically, without any action on the part of the holder thereof, convert into 0.90 of a share of Common Stock (the “Automatic Conversion”) immediately following the effective time of the Certificate of Amendment of the Amended and Restated Certificate of Designation of Digital Voting Series A-1 Preferred Stock of the Corporation amending such Amended and Restated Certificate of Designation to add this paragraph (e) to Section 7 (such effective time, the “Conversion Effective Time”). Notwithstanding the prior sentence, no fractional shares of Common Stock shall be issued upon the Automatic Conversion and, in lieu thereof, the Corporation shall pay to each such holder otherwise entitled to receive a fractional share of Common Stock as a result of the Automatic Conversion (after aggregating all fractional shares such holder would be entitled to receive) an amount in cash (without interest) equal to the product of such fraction of a share and the closing sale price of a share of Common Stock on the Nasdaq Global Market on the trading day immediately preceding the date on which the Conversion Effective Time occurs. The shares of Common Stock issued in connection with the Automatic Conversion initially shall be uncertificated.

SECOND: The foregoing amendment was duly approved and adopted in accordance with the applicable provisions of Section 242 of the General Corporation Law.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Amendment as of the 3 day of June, 2022.

OVERSTOCK.COM, INC.

By: /s/ E. Glen Nickle
Name: E. Glen Nickle
Title: Chief Legal Officer and Corporate Secretary

**CERTIFICATE OF AMENDMENT
OF THE
AMENDED AND RESTATED CERTIFICATE OF DESIGNATION OF
VOTING SERIES B PREFERRED STOCK OF
OVERSTOCK.COM, INC.**

Pursuant to Section 242 of the
General Corporation Law of the State of Delaware

Overstock.com, Inc. (the “Corporation”), a corporation organized and existing under the General Corporation Law of the State of Delaware (the “General Corporation Law”), hereby certifies that:

FIRST: The Amended and Restated Certificate of Designation of Voting Series B Preferred Stock of the Corporation, filed with the Secretary of State of the State of Delaware on March 24, 2020 (the “Certificate of Designation”), is hereby amended to add a new Section 11 to read as follows:

Section 11. Conversion to Common Stock. Each outstanding share of Series B Preferred shall automatically, without any action on the part of the holder thereof, convert into 0.90 of a share of Common Stock (the “Automatic Conversion”) immediately following the effective time of the Certificate of Amendment of the Amended and Restated Certificate of Designation of Voting Series B Preferred Stock of the Corporation amending such Amended and Restated Certificate of Designation to add this Section 11 (such effective time, the “Conversion Effective Time”). Notwithstanding the prior sentence, no fractional shares of Common Stock shall be issued upon the Automatic Conversion and, in lieu thereof, the Corporation shall pay to each such holder otherwise entitled to receive a fractional share of Common Stock as a result of the Automatic Conversion (after aggregating all fractional shares such holder would be entitled to receive) an amount in cash (without interest) equal to the product of such fraction of a share and the closing sale price of a share of Common Stock on the Nasdaq Global Market on the trading day immediately preceding the date on which the Conversion Effective Time occurs. The shares of Common Stock issued in connection with the Automatic Conversion initially shall be uncertificated.

SECOND: The foregoing amendment was duly approved and adopted in accordance with the applicable provisions of Section 242 of the General Corporation Law.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Amendment as of the 3 day of June, 2022.

OVERSTOCK.COM, INC.

By: /s/ E. Glen Nickle
Name: E. Glen Nickle
Title: Chief Legal Officer and Corporate Secretary

Exhibit 3.3

**CERTIFICATE OF ELIMINATION OF THE
DIGITAL VOTING SERIES A-1 PREFERRED STOCK OF
OVERSTOCK.COM, INC.**

Pursuant to Section 151(g) of the General Corporation Law
of the State of Delaware

Overstock.com, Inc., a corporation organized and existing under the laws of the State of Delaware (the "Company"), in accordance with the provisions of Section 151(g) of the General Corporation Law of the State of Delaware, hereby certifies as follows:

1. That, pursuant to Section 151 of the General Corporation Law of the State of Delaware and authority granted in the Certificate of Incorporation of the Company, as theretofore amended, the Board of Directors of the Company, by resolution duly adopted, authorized the issuance of a series of preferred stock designated the Digital Voting Series A-1 Preferred Stock, with a par value of \$0.0001 per share (the "Series A-1 Preferred Stock"), and established the number, voting powers, designations, preferences and relative, participating and other rights, and the qualifications, limitations or restrictions thereof, and, on December 14, 2016, filed a Certificate of Designation with respect to such Series A-1 Preferred Stock (the "Original Series A-1 Certificate of Designation") in the office of the Secretary of State of the State of Delaware.

2. That, on March 24, 2020, the Company amended and restated the Original Series A-1 Certificate of Designation by filing the Amended and Restated Certificate of Designation of Digital Voting Series A-1 Preferred Stock (the "Amended and Restated Series A-1 Certificate of Designation") with the Secretary of State of the State of Delaware.

3. That all shares of Series A-1 Preferred Stock have converted to Common Stock of the Company such that no shares of said Series A-1 Preferred Stock are outstanding and no shares thereof will be issued subject to said Amended and Restated Series A-1 Certificate of Designation.

4. That the Board of Directors of the Company has adopted the following resolutions:

WHEREAS, by resolution of the Board of Directors of the Company and by a Certificate of Designation (the "Original Series A-1 Certificate of Designation") filed in the office of the Secretary of State of the State of Delaware on December 14, 2016, the Company authorized the issuance of a series preferred stock designated the Digital Voting Series A-1 Preferred Stock, with a par value \$0.0001 per share, of the Company (the "Series A-1 Preferred Stock") and established the number, voting powers, designations, preferences and relative, participating and other rights, and the qualifications, limitations or restrictions thereof; and

WHEREAS, on March 24, 2020, the Company amended and restated the Original Series A-1 Certificate of Designation by filing the Amended and Restated Certificate of Designation of Voting Series A-1 Preferred Stock (the "Amended and Restated Series A-1 Certificate of Designation") with the Secretary of State of the State of Delaware.

WHEREAS, all shares of such Series A-1 Preferred Stock issued by the Company have been or will be converted to Common Stock of the Company (the "Series A-1 Conversion"); and

WHEREAS, following the Series A-1 Conversion, no shares of such Series A-1 Preferred Stock will be outstanding and no shares of such Series A-1 Preferred Stock will be issued subject to said Amended and Restated Series A-1 Certificate of Designation; and

WHEREAS, after the Series A-1 Conversion it is desirable that all matters set forth in the Amended and Restated Series A-1 Certificate of Designation with respect to such Series A-1 Preferred Stock be eliminated from the Certificate of Incorporation, as heretofore amended, of the Company.

NOW, THEREFORE, BE IT AND IT HEREBY IS

RESOLVED, that after the Series A-1 Conversion no shares of such Series A-1 Preferred Stock will be outstanding and no shares of such Series A-1 Preferred Stock will be issued subject to said Amended and Restated Series A-1 Certificate of Designation; and it is further

RESOLVED, that after the Series A-1 Conversion all matters set forth in the Amended and Restated Series A-1 Certificate of Designation with respect to such Series A-1 Preferred Stock be eliminated from the Certificate of Incorporation, as heretofore amended, of the Company; and it is further

RESOLVED, that after the Series A-1 Conversion the officers of the Company be, and hereby are, authorized and directed to file a Certificate with the office of the Secretary of State of the State of Delaware setting forth a copy of these resolutions whereupon all matters set forth in the Amended and Restated Series A-1 Certificate of Designation with respect to such Series A-1 Preferred Stock shall be eliminated from the Certificate of Incorporation, as heretofore amended, of the Company.

5. That, accordingly, all matters set forth in the Amended and Restated Series A-1 Certificate of Designation with respect to the Series A-1 Preferred Stock be, and hereby are, eliminated from the Certificate of Incorporation, as heretofore amended, of the Company.

IN WITNESS WHEREOF, Overstock.com, Inc. has caused this Certificate of Elimination to be executed by its duly authorized officer this 13th day of June, 2022.

OVERSTOCK.COM, INC.

By: /s/ E. Glen Nickle

Name: E. Glen Nickle

Title: Chief Legal Officer and Corporate Secretary

Exhibit 3.4

**CERTIFICATE OF ELIMINATION OF THE
VOTING SERIES B PREFERRED STOCK OF
OVERSTOCK.COM, INC.**

Pursuant to Section 151(g) of the General Corporation Law
of the State of Delaware

Overstock.com, Inc., a corporation organized and existing under the laws of the State of Delaware (the “Company”), in accordance with the provisions of Section 151(g) of the General Corporation Law of the State of Delaware, hereby certifies as follows:

1. That, pursuant to Section 151 of the General Corporation Law of the State of Delaware and authority granted in the Certificate of Incorporation of the Company, as theretofore amended, the Board of Directors of the Company, by resolution duly adopted, authorized the issuance of a series of preferred stock designated the Voting Series B Preferred Stock, with a par value of \$0.0001 per share (the “Series B Preferred Stock”), and established the number, voting powers, designations, preferences and relative, participating and other rights, and the qualifications, limitations or restrictions thereof, and, on December 14, 2016, filed a Certificate of Designation with respect to such Series B Preferred Stock (the “Original Series B Certificate of Designation”) in the office of the Secretary of State of the State of Delaware.

2. That, on March 24, 2020, the Company amended and restated the Original Series B Certificate of Designation by filing the Amended and Restated Certificate of Designation of Voting Series B Preferred Stock (the “Amended and Restated Series B Certificate of Designation”) with the Secretary of State of the State of Delaware.

3. That all shares of Series B Preferred Stock have been converted to Common Stock of the Company such that no shares of said Series B Preferred Stock are outstanding and no shares thereof will be issued subject to said Amended and Restated Series B Certificate of Designation.

4. That the Board of Directors of the Company has adopted the following resolutions:

WHEREAS, by resolution of the Board of Directors of the Company and by a Certificate of Designation (the “Original Series B Certificate of Designation”) filed in the office of the Secretary of State of the State of Delaware on December 14, 2016, the Company authorized the issuance of a series preferred stock designated the Voting Series B Preferred Stock, with a par value \$0.0001 per share, of the Company (the “Series B Preferred Stock”) and established the number, voting powers, designations, preferences and relative, participating and other rights, and the qualifications, limitations or restrictions thereof; and

WHEREAS, on March 24, 2020, the Company amended and restated the Original Series B Certificate of Designation by filing the Amended and Restated Certificate of Designation of Voting Series B Preferred Stock (the “Amended and Restated Series B Certificate of Designation”) with the Secretary of State of the State of Delaware.

WHEREAS, all shares of such Series B Preferred Stock issued by the Company have been or will be converted to Common Stock of the Company (the “Series B Conversion”); and

WHEREAS, following the Series B Conversion, no shares of such Series B Preferred Stock are outstanding and no shares of such Series B Preferred Stock will be issued subject to said Amended and Restated Series B Certificate of Designation; and

WHEREAS, after the Series B Conversion it is desirable that all matters set forth in the Amended and Restated Series B Certificate of Designation with respect to such Series B Preferred Stock be eliminated from the Certificate of Incorporation, as heretofore amended, of the Company.

NOW, THEREFORE, BE IT AND IT HEREBY IS

RESOLVED, that after the Series B Conversion no shares of such Series B Preferred Stock will be outstanding and no shares of such Series B Preferred Stock will be issued subject to said Amended and Restated Series B Certificate of Designation; and it is further

RESOLVED, that after the Series B Conversion all matters set forth in the Amended and Restated Series B Certificate of Designation with respect to such Series B Preferred Stock be eliminated from the Certificate of Incorporation, as heretofore amended, of the Company; and it is further

RESOLVED, that after the Series B Conversion the officers of the Company be, and hereby are, authorized and directed to file a Certificate with the office of the Secretary of State of the State of Delaware setting forth a copy of these resolutions whereupon all matters set forth in the Amended and Restated Series B Certificate of Designation with respect to such Series B Preferred Stock shall be eliminated from the Certificate of Incorporation, as heretofore amended, of the Company.

5. That, accordingly, all matters set forth in the Amended and Restated Series B Certificate of Designation with respect to the Series B Preferred Stock be, and hereby are, eliminated from the Certificate of Incorporation, as heretofore amended, of the Company.

IN WITNESS WHEREOF, Overstock.com, Inc. has caused this Certificate of Elimination to be executed by its duly authorized officer this 13th day of June, 2022.

OVERSTOCK.COM, INC.

By: /s/ E. Glen Nickle

Name: E. Glen Nickle

Title: Chief Legal Officer and Corporate Secretary

Exhibit 99.1

Overstock Completes Conversion of Preferred Stock

Simplifies equity capital structure by moving to a single class of stock

SALT LAKE CITY – June 14, 2022 - Overstock.com, Inc. (NASDAQ:OSTK), a leading home furnishings e-commerce retailer, today announced it has completed the conversion of the company's Digital Voting Series A-1 Preferred Stock (OSTKO) (the "Series A-1") and Voting Series B Preferred Stock (OSTBP) (the "Series B") into shares of the company's common stock (NASDAQ: OSTK) (the "Conversion"). The Series A-1 and Series B shares ceased trading at market close on June 10, 2022, and shortly thereafter the company filed applicable documents with the Delaware Secretary of State to effect the Conversion.

The company's transfer agent, Computershare, Inc., has made the common shares available to its registered shareholders and the Depository Trust & Clearing Corporation (DTCC) in order to distribute them to the applicable broker-dealers and their customers. Holders of Series A-1 and Series B preferred shares should expect to see new common shares in their brokerage accounts promptly after their respective broker-dealers update their records with the DTCC.

"This conversion simplifies our equity capital structure by moving to a single class of stock from three classes, and is what our investors wanted," said Overstock CEO Jonathan Johnson.

For investors who held Series A-1 shares in a tZERO Markets account prior to the Conversion, please log in and navigate to the FAQs in the upper right corner for detailed information on your new common stock shares.

About Overstock

Overstock.com, Inc. (*Common Stock (NASDAQ:OSTK) / Series A-1 Preferred Stock (tZERO ATS:OSTKO) / Series B Preferred Stock (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, area rugs, bedding and bath, home improvement, and more. The online shopping site features millions of products that tens of millions of customers visit each month. In 2014, Overstock became the first major retailer to accept cryptocurrency as a form of payment and continues to do so. 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, and Club O 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.

Cautionary Note Regarding Forward-Looking Statements

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 Conversion. 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 Annual Report on Form 10-K for the fiscal year ended December 31, 2021, Form 10-Q for the quarter ended March 31, 2022, and in our subsequent filings with the SEC.

About tZERO

tZERO Group, Inc. (tZERO) and its broker-dealer subsidiaries provide an innovative liquidity platform for private companies and assets. We offer institutional-grade solutions for issuers looking to digitize their capital table through blockchain technology, and trade on a regulated alternative trading system. tZERO, through its broker-dealer subsidiaries, democratizes access to private assets by providing a simple, automated, and efficient trading venue to broker-dealers, institutions, and investors. tZERO is a portfolio company of Medici Ventures, L.P., a blockchain-focused fund. The general partner of that fund is an entity affiliated with Pelion Venture Partners. Overstock.com, Inc. (NASDAQ:OSTK) is a limited partner of Medici Ventures, L.P. and holds a direct minority interest in tZERO. For more information on tZERO, please visit <https://www.tzero.com/>.

Contacts

Investor Relations:
Lavesh Hemnani
ir@overstock.com

Media Relations:
Sarah Factor
pr@overstock.com