

OVERSTOCK.COM, INC
 Form 4/A
 January 19, 2007

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
CHIDESTER DAVID K

(Last) (First) (Middle)
 6350 SOUTH 3000 EAST
 (Street)

SALT LAKE CITY, UT 84121
 (City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
OVERSTOCK.COM, INC [OSTK]

3. Date of Earliest Transaction
 (Month/Day/Year)
 01/18/2007

4. If Amendment, Date Original Filed(Month/Day/Year)
 01/19/2007

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Senior VP, Finance

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Ownership (Instr. 4)
Common stock	01/18/2007 ⁽⁴⁾		M	(A) or (D) A	9,881 (1) \$ 5.07	24,234 D	

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

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SEC 1474
 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Stock options	\$ 5.07	01/18/2007		M	9,881	01/22/2003 ⁽³⁾ 01/21/2007	Common stock	9,881
Stock options	\$ 13.57					03/17/2004 ⁽³⁾ 03/16/2008	Common stock	4,000
Stock options	\$ 13.09					07/29/2004 ⁽³⁾ 07/28/2008	Common stock	2,766
Stock options	\$ 18.58					01/23/2005 ⁽³⁾ 01/22/2009	Common stock	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHIDESTER DAVID K 6350 SOUTH 3000 EAST SALT LAKE CITY, UT 84121			Senior VP, Finance	

Signatures

/s/ David K.
Chidester

01/18/2007

**Signature of
Reporting Person

Date

Explanation of Responses:

* 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).

This transaction represents stock options exercised and held by the reporting person. Therefore, there is no change in the overall diluted

- (1) shares owned by the reporting person as these shares were previously reported as Table II derivative securities and are now reported as directly-owned Table I non-derivative securities.
- (2) Not applicable.
- (3) Stock options vest as to 28% on first anniversary from date of grant and 2% each month thereafter.
- (4) The Form 4 reporting this transaction contained a typographical error in the date of the transaction. The error has been corrected to January 18, 2007, in this amended filing.

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

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