

JOHNSON JONATHAN E III
 Form 4
 January 18, 2011

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 *
 JOHNSON JONATHAN E III

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)
 01/13/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 President

(Street)
 SALT LAKE CITY, UT 84121

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

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

(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 Ownership (Instr. 4)
				Code V	Amount	(A) or (D)	Price
Common Stock	01/13/2011		M		3,900	A	\$ 16.51
Common Stock	01/13/2011		F		1,469	D	\$ 16.51
Common Stock	01/14/2011		M		7,500	A	\$ 16.93
Common Stock	01/14/2011		F		2,614	D	\$ 16.93

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

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- (2) Each restricted stock unit represents a contingent right to receive one share of Overstock.com, Inc. common stock. The restricted stock units vest as to 25% at the close of business on January 14, 2009, an additional 25% at the close of business on January 14, 2010, and the remaining 50% at the close of business on January 14, 2011. Vested shares will be delivered to the reporting person promptly after the restricted stock units vest.

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

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