

ABRAHAM ALLISON H
Form 4
April 20, 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 *
ABRAHAM ALLISON H

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)
511 NALLS DAIRY CT
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
04/17/2007

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

GREAT FALLS, VA 22066

(City) (State) (Zip)

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

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 Indirect Beneficial Ownership (Instr. 4)
Common stock	04/17/2007		M	(A) or (D) Code V Amount Price 15,000 \$ (1) 11.9028	17,500	D	

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

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(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock options	\$ 11.9028	04/17/2007		M	15,000	04/23/2003 ⁽²⁾	04/22/2007	Common stock	15,000
Stock options	\$ 18.58					01/23/2005 ⁽²⁾	01/22/2009	Common stock	10,000
Stock options	\$ 31.13					05/21/2005 ⁽²⁾	05/20/2009	Common stock	50,000
Stock options	\$ 35.27					04/26/2006 ⁽²⁾	04/25/2010	Common stock	5,000
Stock options	\$ 27.4					04/25/2007 ⁽²⁾	04/25/2011	Common stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ABRAHAM ALLISON H 511 NALLS DAIRY CT GREAT FALLS, VA 22066		X		

Signatures

/s/ Allison H.
Abraham

04/13/2007

**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 exercise 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) Stock options vest as to 28% on first anniversary from date of grant and 2% each month thereafter.

(3) Not applicable.

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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