

OVERSTOCK.COM, INC  
Form SC 13G/A  
February 12, 2007

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OMB APPROVAL  
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OMB Number: 3235-0145  
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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G  
Under the Securities Exchange Act of 1934  
(Amendment No. 1)\*

Overstock.com, Inc.

-----  
(Name of Issuer)

Common Stock, \$0.0001 par value

-----  
(Title of Class of Securities)

690370101

-----  
(CUSIP Number)

December 31, 2006

-----  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

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The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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

SEC 1745 (03-06)

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-----  
CUSIP No. 690370101  
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13G

-----  
1. Name of Reporting Person  
I.R.S. Identification No. of above Person  
  
Goldman, Sachs & Co.  
-----

-----  
2. Check the Appropriate Box if a Member of a Group  
  
(a)   
(b)   
-----

-----  
3. SEC Use Only  
-----

-----  
4. Citizenship or Place of Organization  
  
New York  
-----

-----  
5. Sole Voting Power  
  
Number of 0  
Shares  
-----

-----  
6. Shared Voting Power  
  
Beneficially 59,542  
Owned by  
-----

-----  
7. Sole Dispositive Power  
  
Each  
Reporting 0  
-----

-----  
8. Shared Dispositive Power  
  
Person  
With: 59,542  
-----

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-----  
9. Aggregate Amount Beneficially Owned by Each Reporting Person

59,542

-----  
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

[ ]

-----  
11. Percent of Class Represented by Amount in Row (9)

0.3%

-----  
12. Type of Reporting Person

BD-PN-IA

-----  
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-----  
CUSIP No. 690370101

13G

-----  
1. Name of Reporting Person  
I.R.S. Identification No. of above Person

The Goldman Sachs Group, Inc.

-----  
2. Check the Appropriate Box if a Member of a Group

(a) [ ]

(b) [ ]

-----  
3. SEC Use Only

-----  
4. Citizenship or Place of Organization

Delaware

-----  
5. Sole Voting Power

Number of 0

Shares

Beneficially

-----  
6. Shared Voting Power

59,542

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Owned by -----  
Each 7. Sole Dispositive Power  
Reporting 0  
Person -----  
With: 8. Shared Dispositive Power  
59,542  
-----  
9. Aggregate Amount Beneficially Owned by Each Reporting Person  
59,542  
-----  
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares  
[ ]  
-----  
11. Percent of Class Represented by Amount in Row (9)  
0.3%  
-----  
12. Type of Reporting Person  
HC-CO  
-----

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Item 4. Ownership.\*  
(a). Amount beneficially owned:  
See the response(s) to Item 9 on the attached cover page(s).  
(b). Percent of Class:  
See the response(s) to Item 11 on the attached cover page(s).  
(c). Number of shares as to which such person has:  
(i). Sole power to vote or to direct the vote: See the  
response(s) to Item 5 on the attached cover page(s).  
(ii). Shared power to vote or to direct the vote: See the  
response(s) to Item 6 on the attached cover page(s).  
(iii). Sole power to dispose or to direct the disposition  
of: See the response(s) to Item 7 on the attached  
cover page(s).  
(iv). Shared power to dispose or to direct the disposition  
of: See the response(s) to Item 8 on the attached  
cover page(s).

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Item 5. Ownership of Five Percent or Less of a Class.  
If this statement is being filed to report the fact that as of the date hereof the reporting persons have ceased to be the beneficial owners of more than five percent of the class of securities, check the following [X].

Item 10. Certification.  
By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

-----  
\* In accordance with the Securities and Exchange Commission Release No. 34-39538 (January 12, 1998) (the "Release"), this filing reflects the securities beneficially owned by certain operating units (collectively, the "Goldman Sachs Reporting Units") of The Goldman Sachs Group, Inc. and its subsidiaries and affiliates (collectively, "GSG"). This filing does not reflect securities, if any, beneficially owned by any operating units of GSG whose ownership of securities is disaggregated from that of the Goldman Sachs Reporting Units in accordance with the Release. The Goldman Sachs Reporting Units disclaim beneficial ownership of the securities beneficially owned by (i) any client accounts with respect to which the Goldman Sachs Reporting Units or their employees have voting or investment discretion, or both and (ii) certain investment entities of which the Goldman Sachs Reporting Units act as the general partner, managing general partner or other manager, to the extent interests in such entities are held by persons other than the Goldman Sachs Reporting Units.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 9, 2007

THE GOLDMAN SACHS GROUP, INC.

By: /s/ Lauren LoFaro

-----  
Name: Lauren LoFaro  
Title: Attorney-in-fact

GOLDMAN, SACHS & CO.

By:/s/ Lauren LoFaro

-----  
Name: Lauren LoFaro  
Title: Attorney-in-fact

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INDEX TO EXHIBITS

Exhibit No. -----	Exhibit -----
99.1	Power of Attorney, dated December 19, 2006, relating to The Goldman Sachs Group, Inc.
99.2	Power of Attorney, dated December 19, 2006, relating to Goldman, Sachs & Co.

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EXHIBIT (99.1)

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS that THE GOLDMAN SACHS GROUP, INC. (the "Company") does hereby make, constitute and appoint each of Ronald L. Christopher and Lauren LoFaro, (and any other employee of The Goldman Sachs Group, Inc. or one of its affiliates designated in writing by one of the attorneys-in-fact), acting individually, its true and lawful attorney, to execute and deliver in its name and on its behalf whether the Company is acting individually or as representative of others, any and all filings required to be made by the Company under the Securities Exchange Act of 1934, (as amended, the "Act"), with respect to securities which may be deemed to be beneficially owned by the Company under the Act, giving and granting unto each said attorney-in-fact power and authority to act in the premises as fully and to all intents and purposes as the Company might or could do if personally present by one of its authorized signatories, hereby ratifying and confirming all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

THIS POWER OF ATTORNEY shall remain in full force and effect until either revoked in writing by the undersigned or until such time as the person or persons to whom power of attorney has been hereby granted cease(s) to be an employee of The Goldman Sachs Group, Inc. or one of its affiliates.

IN WITNESS WHEREOF, the undersigned has duly subscribed these presents as of December 19, 2006.

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THE GOLDMAN SACHS GROUP, INC.

By: /s/ Gregory K. Palm

-----  
GREGORY K. PALM  
Executive Vice President and General Counsel

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EXHIBIT (99.2)

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS that GOLDMAN, SACHS & CO. (the "Company") does hereby make, constitute and appoint each of Ronald L. Christopher and Lauren LoFaro, (and any other employee of The Goldman Sachs Group, Inc. or one of its affiliates designated in writing by one of the attorneys-in-fact), acting individually, its true and lawful attorney, to execute and deliver in its name and on its behalf whether the Company is acting individually or as representative of others, any and all filings required to be made by the Company under the Securities Exchange Act of 1934, (as amended, the "Act"), with respect to securities which may be deemed to be beneficially owned by the Company under the Act, giving and granting unto each said attorney-in-fact power and authority to act in the premises as fully and to all intents and purposes as the Company might or could do if personally present by one of its authorized signatories, hereby ratifying and confirming all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

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IN WITNESS WHEREOF, the undersigned has duly subscribed these presents as of December 19, 2006.

GOLDMAN, SACHS & CO.

By: /s/ Gregory K. Palm

-----  
GREGORY K. PALM  
Managing Director

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