

OVERSTOCK.COM, INC
Form 10-Q/A
March 17, 2008

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q/A

Amendment No. 1

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 2007

Or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number: 000-49799

OVERSTOCK.COM, INC.

(Exact name of registrant as specified in its charter)

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Delaware
(State or other jurisdiction of
incorporation or organization)

87-0634302
(I.R.S. Employer
Identification Number)

6350 South 3000 East

Salt Lake City, Utah 84121

(Address, including zip code, of

Registrant's principal executive offices)

Registrant's telephone number, including area code: **(801) 947-3100**

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer (as defined in Exchange Act Rule 12b-2 of the Exchange Act).

Large accelerated filer

Accelerated filer

Non-accelerated filer

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

There were 23,683,531 shares of the Registrant's common stock, par value \$0.0001, outstanding on May 8, 2007.

EXPLANATORY NOTE

Overstock.com, Inc. (also referred to as the Company, we, or our) is filing this Amendment No. 1 (the Amendment No. 1) to our Form 10-Q for the quarterly period ended March 31, 2007 (the Form 10-Q), originally filed with the Securities and Exchange Commission on May 9, 2007, for the purpose of providing currently dated 302 and 906 certifications, as the dates on the 906 certifications were omitted from the original filing.

The information set forth in our financial statements and the footnotes thereto in this Amendment No. 1 has not been modified or updated in any way from the information in our financial statements and the related footnotes included in the Form 10-Q. This Amendment No. 1 speaks as of the original filing date of the Form 10-Q and reflects only the changes to the 302 and 906 certifications mentioned above. No other information included in this Form 10-Q/A, including the information set forth in Part II, has been modified or updated in any way.

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PART 1. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

Overstock.com, Inc.

Consolidated Balance Sheets (unaudited)

(in thousands)

	December 31, 2006	March 31, 2007
Assets		
Current assets:		
Cash and cash equivalents	\$ 126,965	\$ 68,080
Accounts receivable, net	11,638	7,811
Note receivable	6,702	2,761
Inventories, net	20,274	16,662
Prepaid inventory	2,241	2,601
Prepaid expense	7,473	9,435
Current assets of held for sale subsidiary	4,718	2,148
Total current assets	180,011	109,498
Property and equipment, net	56,198	48,909
Goodwill	2,784	2,784
Other long-term assets, net	578	483
Long-term assets of held for sale subsidiary	16,594	12,805
Total assets	\$ 256,165	\$ 174,479
Liabilities and Stockholders Equity		
Current liabilities:		
Accounts payable	\$ 66,039	\$