

OVERSTOCK.COM, INC
Form SC 13D/A
October 06, 2006

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 7)*

OVERSTOCK.COM, INC.

(Name of Issuer)

Common Stock, par value \$0.0001 per share

(Title of Class of Securities)

690370 10 1

(CUSIP Number)

**Patrick M. Byrne
6350 South 3000 East
Salt Lake City, Utah 84121
(801) 947-3100**

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

July 6, 2006

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. o

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

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* 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 disclosures provided in a prior cover page.

The information required on 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).

CUSIP No. 690370 10 1

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Patrick M. Byrne
 2. Check the Appropriate Box if a Member of a Group (See Instructions)

| | |
|-----|----------------------------------|
| (a) | <input type="radio"/> |
| (b) | <input checked="" type="radio"/> |
 3. SEC Use Only
 4. Source of Funds (See Instructions)
Not Applicable
 5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
 6. Citizenship or Place of Organization
United States
- | | | |
|---|-----|--|
| | 7. | Sole Voting Power 1,223,387(1) |
| Number of Shares Beneficially Owned by Each Reporting Person With | 8. | Shared Voting Power 5,592,127 |
| | 9. | Sole Dispositive Power 1,223,387(1) |
| | 10. | Shared Dispositive Power 5,592,127 |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
6,815,514
 12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
 13. Percent of Class Represented by Amount in Row (11)
33.0%
 14. Type of Reporting Person (See Instructions)
IN

(1) Includes 119,972 Shares reported that consist of vested options.

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
High Plains Investments LLC
 2. Check the Appropriate Box if a Member of a Group (See Instructions)

| | |
|-----|----------------------------------|
| (a) | <input type="radio"/> |
| (b) | <input checked="" type="radio"/> |
 3. SEC Use Only
 4. Source of Funds (See Instructions)
Not Applicable
 5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
 6. Citizenship or Place of Organization
United States
- | | |
|-----|---------------------------------------|
| 7. | Sole Voting Power 0 |
| 8. | Shared Voting Power 5,592,127 |
| 9. | Sole Dispositive Power 0 |
| 10. | Shared Dispositive Power 5,592,127 |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
5,592,127
 12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
 13. Percent of Class Represented by Amount in Row (11)
27.1%
 14. Type of Reporting Person (See Instructions)
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1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Haverford Valley L.C.
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a) o
(b) x
3. SEC Use Only
4. Source of Funds (See Instructions)
Not Applicable.
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o
6. Citizenship or Place of Organization
United States
- | | | |
|---|-----|---------------------------------------|
| Number of Shares Beneficially Owned by Each Reporting Person With | 7. | Sole Voting Power 0 |
| | 8. | Shared Voting Power 5,592,127 |
| | 9. | Sole Dispositive Power 0 |
| | 10. | Shared Dispositive Power 5,592,127 |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
5,592,127
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) x
13. Percent of Class Represented by Amount in Row (11)
27.1%
14. Type of Reporting Person (See Instructions)
00

**AMENDMENT NO. 7 TO
STATEMENT ON SCHEDULE 13D**

This Amendment No. 7 (this Amendment) amends and supplements the Statement on Schedule 13D filed by Patrick M. Byrne, John B. Pettway, High Plains Investments LLC and Haverford Valley L.C. dated November 14, 2002, as amended to date (the Original 13D), relating to shares of the common stock, par value \$0.0001 per share (the Shares) of Overstock.com, Inc., a Delaware corporation (the Issuer), whose principal executive offices are located at 6350 South 3000 East, Salt Lake City, Utah 84121. Capitalized terms used but not defined herein have the meanings ascribed to them in the Original 13D.

Note: This Amendment No. 7 is being filed to report the termination of the pledge of certain Shares of the Issuer held by High Plains Investments LLC and Patrick M. Byrne to secure the credit facility described in Amendment No. 6 to the Original 13D. This Amendment No. 7 also reflects the exercise of certain options held by Patrick M. Byrne, but does not reflect any change in the beneficial ownership of any of the reporting persons.

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|---------|---|
| Item 1. | Security and Issuer |
| Item 2. | Identity and Background Item 2 of the Original 13D is supplemented as follows The names of the persons filing this Amendment are Patrick M. Byrne (Dr. Byrne), High Plains Investments LLC and Haverford Valley L.C. Dr. Byrne is the President and Chairman of the Board of Directors of the Issuer. |
| Item 3. | Source and Amount of Funds or Other Consideration |
| Item 4. | Purpose of Transaction |
| Item 5. | Interest in Securities of the Issuer |
| Item 6. | Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer Effective July 6, 2006, the pledges of certain Shares of the Issuer by High Plains Investments LLC and Dr. Byrne as previously reported in Amendment No. 6 to the Original 13D were terminated with respect to all of the pledged Shares. No Shares held by any of the reporting persons remain pledged. |
| Item 7. | Material to Be Filed as Exhibits |

SIGNATURE

After reasonable inquiry and to the best of the knowledge and belief of the undersigned, each of the undersigned certifies that the information set forth in this Amendment No.7 to Statement on Schedule 13D relating to him or it is true, complete and correct.

Dated: October 5, 2006

/s/ Patrick M. Byrne
Patrick M. Byrne

HIGH PLAINS INVESTMENTS LLC

By: HAVERFORD VALLEY LC

By: /s/ John Pettway
Name: John Pettway
Title: Manager

HAVERFORD VALLEY LC

By: /s/ John Pettway
Name: John Pettway
Title: Manager