

OVERSTOCK COM INC  
Form 424B3  
February 17, 2005

Filed Pursuant to Rule 424(b)(3)  
Registration No. 333-122086

Prospectus Supplement No. 1  
To Prospectus Dated February 8, 2005

**\$120,000,000**

**3.75% Convertible Senior Notes due 2011  
and  
Shares of Common Stock Issuable Upon Conversion of the Notes**

This prospectus supplement supplements information contained in the prospectus dated February 8, 2005, covering the resales from time to time by selling securityholders of our 3.75% Convertible Senior Notes due 2011, or the notes, and shares of our common stock issuable upon conversion of the notes. You should read this prospectus supplement in conjunction with the prospectus. This prospectus supplement is not complete without, and may not be delivered or utilized except in connection with, the prospectus, including any amendments or supplements thereto. The terms of the notes are set forth in the prospectus.

**See "Risk Factors" beginning on page 7 of the prospectus to read about factors you should consider before buying our securities.**

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the accuracy or adequacy of this prospectus supplement or the prospectus to which it relates. Any representation to the contrary is a criminal offense.

The information in the table appearing under the caption "Selling Securityholders" beginning on page 51 of the prospectus is amended by adding the information below with respect to persons not previously listed in the prospectus, and by superceding the information with respect to persons previously listed in the prospectus that are listed below:

Name	Aggregate Principal Amount of Notes Beneficially Owned and Offered	Percentage of Notes Outstanding	Number of Shares of Common Stock Offered
Linden Capital L.P.	\$ 490,000	*	6,427
UBS O'Connor LLC f/b/o O'Connor Global Convertible Arbitrage Master Limited	2,000,000	1.67	26,236
UBS O'Connor LLC f/b/o O'Connor Global Convertible Bond Master Limited	500,000	*	6,559
Wachovia Securities International Ltd.	2,500,000	2.08	32,795

To our knowledge, none of the selling securityholders listed above has, or within the past three years has had, any material relationship with us or any of our predecessors or affiliates.

The date of this prospectus supplement is February 17, 2005.