



NEWS RELEASE

For Immediate Release

Overstock.com MasterCard® Credit Card Launched With 8% Rewards *New card offers lower rate and greater cardholder benefits*

OMAHA, NE, May 23, 2011 – Today First National Bank of Omaha and Overstock.com announced the launch of their enhanced Overstock.com MasterCard®. This card, now with greater cardholder benefits, is an upgraded version of the Overstock.com MasterCard® that launched in September 2010. The new card continues to offer Overstock.com's customers instant online credit approval, a 0% introduction APR on purchases, a free Club O Membership including 8% back in Club O Rewards Dollars, and other additional savings on Overstock.com online purchases.

Enhancements to the Overstock.com MasterCard® credit card include:

- A \$20 statement credit the first time the card is used; increased from \$10;
- A 15.99% back-end APR on purchases; lowered from the original 18.99% APR;
- Qualified Overstock.com applicants will be issued the World MasterCard®, which offers even greater cardholder benefits such as no preset spending limit.

“First National Bank of Omaha values our partnership with Overstock.com and we continually look for new solutions to offer Overstock.com's customers more value for their money,” said Stephen F. Eulie, president of First Bankcard, First National Bank of Omaha's card division. “We are confident that the enhanced Overstock.com MasterCard® offers the savings and benefits that truly resonate with Overstock.com's customers.”

Customers who sign up for the Overstock.com MasterCard® will continue to receive:

- A 0% intro rate on purchases for 6 billing cycles;
- A free membership to Club O, Overstock.com's exclusive customer rewards program. Club O provides customers with access to exclusive shopping events and sweepstakes, as well as free shipping and rewards in the form of Club O Rewards Dollars™ on qualified Overstock.com purchases.
- A total of 8% cash back in Club O Rewards Dollars on Overstock.com purchases made with the Overstock.com MasterCard® credit card (5% back from Club O Rewards membership plus an additional 3% back when using the Overstock.com MasterCard® credit card).
- 1% back in Club O Rewards Dollars on purchases made at other retailers, including grocery stores, gas stations or thousands of other merchants where the Overstock.com MasterCard® credit card is accepted. Cardholders can use these accumulated Club O Rewards Dollars to purchase merchandise on Overstock.com.

Club O Rewards memberships are available for an annual fee of \$19.95 for non Club O Rewards™ MasterCard cardholders. For more information about the Overstock.com MasterCard® card, visit <http://www.overstock.com>.

About First National Bank of Omaha

First National Bank of Omaha is a leader in the credit card partnership arena. With currently more than 600 financial institution, co-brand, and affinity partners, First National Bank's history in the partnership space spans over 42 years. As a Top 15 issuer of credit cards, First National Bank is committed to offering its customers quality products and superior service to help them to achieve their goals. First National Bank is a subsidiary of First National of Nebraska, Inc. First National of Nebraska has grown into the largest privately owned banking company in the United States. First National and its affiliates have \$17 billion in managed assets and nearly 5,000 employee associates. Primary banking offices are located in Nebraska, Colorado, Illinois, Iowa, Kansas, South Dakota and Texas.

About Overstock.com

Overstock.com, Inc. is an online retailer offering brand-name merchandise at discount prices. The company offers its customers an opportunity to shop for bargains conveniently, while offering its suppliers an alternative inventory distribution channel. Overstock.com, headquartered in Salt Lake City, is a publicly traded company listed on the NASDAQ Global Market System and can be found online at <http://www.overstock.com/>. Overstock.com regularly posts information about the company and other related matters on its website under the heading "Investor Relations." Overstock.com(R) is a registered trademark of Overstock.com, Inc. Club O Reward™ and Club O Reward Dollars™ are trademarks of Overstock.com, Inc. All other trademarks are the property of their respective owners.

This press release contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Such forward-looking statements include, but are not limited to, statements regarding the current and future components of the credit card program, the Club O Rewards program, the amount, size and frequency of rewards, and the associated benefits and program promotional events. Overstock.com's Form 10-K for the year ended December 31, 2010, our subsequent quarterly reports on Form 10-Q, or any amendments thereto, and its other subsequent filings with the Securities and Exchange Commission identify important factors that could cause our actual results to differ materially from those contained in our projections, estimates or forward-looking statements.

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