



Overstock.com Commends Senator Hatch for Introducing Patent Litigation Integrity Act

October 31, 2013

Measure aims at abusive patent litigation

SALT LAKE CITY, Oct. 31, 2013 (PRNewswire) -- [Overstock.com, Inc.](http://Overstock.com) (NASDAQ: OSTK) today commended Sen. Orrin Hatch (R-Utah) for the recently introduced Patent Litigation Integrity Act, aimed at reducing the economic incentives to bringing abusive patent litigation.

6 logo <http://photos.prnewswire.com/nih/0012011041315564.0000>

"Abusive patent litigation saps an estimated \$80 billion from our economy annually. That costs jobs and shackles innovation," said Patrick M. Byrne, chairman and CEO of Overstock.com. "These suits don't protect inventors—they enrich lawyers. We are pleased that Senator Hatch and others in both houses of Congress are taking aim at these abuses."

While noting his strong support for inventor rights, Byrne said he and Overstock.com have joined with thousands of companies nationwide in asking Congress for meaningful patent litigation reform. Byrne also noted "These 'patent troll' suits extort unjust and undeserved settlement payments from innocent companies because defense costs run into the millions—regardless of whether the suit is clearly frivolous and baseless. Rather than fight, companies often pay up. Senator Hatch's bill squarely attacks the economic advantages trolls have in these suits."

"Overstock.com has fought and successfully defended many abusive cases," said Jonathan Johnson, executive vice chairman of Overstock.com. "However, the financial burden of defending is still enormous and unfair. This bill presents strong economic disincentives to bring frivolous patent litigation in the hopes of quick settlements. We encourage the Senate to quickly pass this bill."

About Overstock.com

Overstock.com (NASDAQ: OSTK) is an online discount retailer based in Salt Lake City, Utah that sells a broad range of products including furniture, rugs, bedding, electronics, clothing, jewelry and cars. www.Overstock.com, a fair trade department dedicated to selling artisan-crafted products from around the world offers additional unique items. www.Overstock.com supports small businesses across the United States by providing them a national customer base. The Nielsen State of the Media Consumer Usage Report placed Overstock.com among the top five most visited mass merchandise websites in 2011. The NRF Foundation/American Express 2011 Customer Choice Awards named Overstock.com #4 in customer service among all U.S. retailers. Overstock.com sells internationally under the name O.co. Overstock.com www.Overstock.com and www.O.co regularly posts information about the company and other related matters under www.Overstock.com on its website.

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SOURCE: Overstock.com, Inc.

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