

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported) August 18, 2003

Clarus Corporation

(Exact name of registrant as specified in its charter)

Delaware 0-24277 58-1972600

(State or other jurisdiction (Commission File Number) (IRS Employer
of incorporation) Identification No.)

One Pickwick Plaza, Greenwich, Connecticut 06830

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (203) 302-2000

N/A

(Former name or former address, if changed since last report.)

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits

(c) Exhibits.

The following Exhibits are hereby filed as part of this Current Report on Form 8-K:

Exhibit 99.1 Press Release dated August 18, 2003 with respect to the Registrant's financial results for the second quarter ended June 30, 2003.

Item 9. Regulation FD Disclosure

The information included in this section is intended to be furnished under "Item 12. Disclosure of Results of Operations and Financial Condition" and is included under this Item 9 in accordance with SEC Release No. 33-8216. The information in this Form 8-K and the Exhibit attached hereto shall not be deemed "filed" for purposes of Section 18 of the Securities Act of 1934, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, except as shall be expressly set forth by specific reference in such filing.

On August 18, 2003, the Registrant announced financial results for the second quarter ended June 30, 2003. A copy of the press release announcing the Registrant's earnings results for the second quarter ended June 30, 2003 is attached hereto as Exhibit 99.1.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the

undersigned hereunto duly authorized.

Dated: August 18, 2003

CLARUS CORPORATION

By: /s/ Nigel P. Ekern

Nigel P. Ekern,
Chief Administrative Officer

By: /s/Susan Luckfield

Susan Luckfield,
Controller

EXHIBIT INDEX

Exhibit 99.1 Press Release dated August 18, 2003

FOR IMMEDIATE RELEASE

CONTACT

Nigel Ekern
Chief Administrative Officer
Clarus Corporation
(203) 302-2000
nekern@claruscorp.com

CLARUS ANNOUNCES SECOND QUARTER 2003 RESULTS

GREENWICH, CONNECTICUT--AUGUST 18, 2003--Clarus Corporation (Nasdaq: CLRS) today announced financial results for the quarter and six months ended June 30, 2003. Clarus reported revenues of \$78,000 for the first six months of 2003 from the recognition of deferred software service fees compared to \$6.5 million during the comparable period of 2002. Net loss for the first six months of 2003 was \$3.4 million or \$0.22 per share fully diluted compared to a net loss of \$27.0 million or \$1.73 per share fully diluted during the comparable period of 2002. As of June 30, 2003, Clarus' balance of cash and marketable securities was \$89.1 million (or \$5.41 per share fully diluted) compared to \$95.1 million as of December 31, 2002. Clarus has, to the extent available, approximately \$180 million of net operating loss, capital loss and other tax credit carryforwards to offset taxable income that Clarus may recognize in the future.

Nigel Ekern, Clarus' Chief Administrative Officer stated, "We were pleased that our shareholders last month voted to amend our Certificate of Incorporation to enhance our ability to protect the value of our NOL's through restrictions on the acquisitions of Clarus' common shares in excess of 5%. We continue to seek acquisition targets as part of our strategy to redeploy our cash and utilize our NOL's, to the extent available. Operationally, we continue to monitor carefully our administrative costs and overhead expenses in advance of a redeployment of our cash. Our ongoing expenses include diligence and transaction-related expenses in connection with our evaluation of potential acquisitions as well as legal and compliance costs related to our status as a public company."

Clarus does not currently intend to hold conference calls to discuss quarterly earnings releases unless and until the Company consummates an acquisition in connection with its redeployment strategy. At such time, the Company plans to resume holding quarterly conference calls to review earnings and Clarus' operating performance.

Clarus, formerly a provider of e-commerce business solutions, is seeking to redeploy its assets and use its substantial cash and cash equivalent assets to enhance stockholder value.

This press release contains forward-looking statements within the meaning of the Securities Act of 1933 and the Exchange Act of 1934. Information in this release includes Clarus' beliefs, expectations, intentions and strategies regarding Clarus, its future and its products and services. Assumptions relating to the forward-looking statements involve judgments with respect to, among other things, future economic, competitive and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and many of which are beyond our control. Actual results could differ materially from those projected in the forward-looking statements as a result of certain risks including our planned effort to redeploy our assets to enhance stockholder value, the preservation of our net operating loss carry forward, and that the unaudited financial information provided in this press release may be adjusted as a result of the year end audit. Clarus cannot guarantee its future performance. All forward-looking statements contained in this release are based on information available to Clarus as of the date of this release and Clarus assumes no obligation to update the forward-looking statement contained herein.

For further information regarding the risks and uncertainties in connection with Clarus' business, please refer to the "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Risk Factors" sections of Clarus' filings with the Securities and Exchange Commission, including but not limited to, its most recent annual report on Form 10-K and quarterly reports on

CLARUS CORPORATION
 CONDENSED CONSOLIDATED BALANCE SHEETS
 (UNAUDITED)
 (IN THOUSANDS, EXCEPT SHARE AND PER SHARE AMOUNTS)

<TABLE>
 <CAPTION>

	JUNE 30, 2003	DECEMBER 31, 2002		
	-----	-----		
<S>	<C>	<C>		
ASSETS				
CURRENT ASSETS:				
Cash and cash equivalents	\$52,041	\$42,225		
Marketable securities	37,079	52,885		
Accounts receivable, less allowance for doubtful accounts of \$0 and \$586 in 2003 and 2002, respectively		--	467	
Prepays and other current assets	1,010	1,262		
Assets held for sale	--	48		
	-----	-----		
Total current assets	90,130	96,887		
PROPERTY AND EQUIPMENT, NET		4	809	
OTHER ASSETS:				
Deposits and other long-term assets	60	68		
	-----	-----		
TOTAL ASSETS	\$90,194	\$97,764		
	=====	=====		
LIABILITIES AND STOCKHOLDERS' EQUITY				
CURRENT LIABILITIES:				
Accounts payable and accrued liabilities	\$1,948	\$1,936		
Deferred revenue	1,169	1,248		
Current portion of long-term debt	--	5,000		
Liabilities to be assumed	--	220		
	-----	-----		
Total current liabilities	3,117	8,404		
LONG-TERM LIABILITIES:				
Other long-term liabilities	--	--		
	-----	-----		
Total liabilities	3,117	8,404		
STOCKHOLDERS' EQUITY:				
Preferred stock, \$.0001 par value; 5,000,000 shares authorized; none issued		--	--	
Common stock, \$.0001 par value; 100,000,000 shares authorized; 16,546,038 and 15,762,707 shares issued and 16,471,038 and 15,687,707 outstanding in 2003 and 2002, respectively	2	2		
Additional paid-in capital	365,987	361,715		
Accumulated deficit	(275,888)	(272,436)		
Treasury stock, at cost	(2)	(2)		
Accumulated other comprehensive income	98	146		
Deferred compensation	(3,120)	(65)		
	-----	-----		
Total stockholders' equity	87,077	89,360		
	-----	-----		
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY		\$90,194	\$97,764	
	=====	=====		

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CLARUS CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(UNAUDITED)
(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

<TABLE>
<CAPTION>

	THREE MONTHS ENDED JUNE 30,		SIX MONTHS ENDED JUNE 30,	
	2003	2002	2003	2002
	----	----	----	----
	<C>	<C>	<C>	<C>
REVENUES:				
License fees	\$ --	\$ 1,013	\$ --	\$ 2,486
Services fees	25	1,531	78	3,999
	-----	-----	-----	-----
Total revenues	25	2,544	78	6,485
COST OF REVENUES:				
License fees	--	3	--	17
Services fees	--	1,881	--	3,819
	-----	-----	-----	-----
Total cost of revenues	--	1,884	--	3,836
OPERATING EXPENSES:				
Research and development	--	2,553	--	5,812
Sales and marketing	--	3,032	--	6,678
General and administrative	1,522	3,594	3,831	5,099
Provision for doubtful accounts	--	1	--	3
Intangible impairment loss	--	10,360	--	10,360
Depreciation and amortization	--	2,326	761	3,673
	-----	-----	-----	-----
Total operating expenses	1,522	21,866	4,592	30,995
OPERATING LOSS	(1,497)	(21,206)	(4,514)	(28,346)
OTHER INCOME/(EXPENSE)		75	6	380
INTEREST INCOME	390	685	748	1,418
INTEREST EXPENSE	(10)	(56)	(66)	(112)
	-----	-----	-----	-----
NET LOSS	\$ (1,042)	\$ (20,571)	\$ (3,452)	\$ (27,028)

Loss per common share:

Basic	\$(0.07)	\$(1.32)	\$(0.22)	\$(1.73)
Diluted	\$(0.07)	\$(1.32)	\$(0.22)	\$(1.73)

Weighted average shares outstanding:

Basic	15,884	15,588	15,812	15,580
Diluted	15,884	15,588	15,812	15,580

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CLARUS CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED)
(IN THOUSANDS, EXCEPT SHARE AMOUNTS)

<TABLE>

<CAPTION>

	SIX MONTHS ENDED JUNE 30,		
	2003	2002	
<S>	<C>	<C>	
OPERATING ACTIVITIES:			
Net loss	\$(3,452)	\$(27,028)	
Adjustments to reconcile net loss to net cash used in operating activities:			
Depreciation and amortization on property and equipment		761	2,433
Impairment of intangible assets	--	10,360	
Gain on sale of investments	--	(15)	
Amortization of intangible assets	--	455	
Non Cash other	(70)	--	
Noncash sales and marketing expense	--	450	
Noncash general and administrative expense		86	--
Provision for doubtful accounts	(67)	3	
Loss/(Gain) on sale of assets	37	785	
Changes in operating assets and liabilities:			
Accounts receivable	534	1,564	
Prepaid and other current assets	252	876	
Assets held for Sale	48	--	
Deposits and other long-term assets		8	(104)
Accounts payable and accrued liabilities		12	1,649
Deferred revenue	(79)	(5,227)	
Liabilities to be assumed	(220)	--	
Other long-term liabilities	--	(7)	
NET CASH USED IN OPERATING ACTIVITIES		(2,150)	(13,806)
INVESTING ACTIVITIES:			
Purchase of marketable securities	(109,823)	(20,282)	
Proceeds from sale of marketable securities	125,629	2,628	
Proceeds from maturity of marketable securities	--	14,140	
Proceeds from sale of investments	--	200	
Proceeds from sale of equipment	11	27	
Purchases of property and equipment	(4)	(76)	
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES		15,813	(3,363)
FINANCING ACTIVITIES:			
Proceeds from the exercises of stock options		1,201	136
Pre-payment of debt	(5,000)	--	
Proceeds from issuance of common stock related to employee stock purchase plan	--	78	
NET CASH PROVIDED BY FINANCING ACTIVITIES		(3,799)	214
Effect of exchange rate change on cash	(48)	3	
CHANGE IN CASH AND CASH EQUIVALENTS		9,816	(16,952)
CASH AND CASH EQUIVALENTS, Beginning of Period		42,225	55,628
CASH AND CASH EQUIVALENTS, End of Period		\$52,041	\$38,676
SUPPLEMENTAL CASH FLOW DISCLOSURE:			
Cash paid for interest	\$0	\$56	

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