

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) November 11, 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 November 11, 2003 with respect to the Registrant's financial results for the third quarter ended September 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 November 11, 2003, The Registrant announced financial results for the third quarter ended September 30, 2003. A copy of the press release announcing the Registrant's earnings results for the third quarter ended September 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: November 12, 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 November 11, 2003

FOR IMMEDIATE RELEASE

CONTACT

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

CLARUS ANNOUNCES THIRD QUARTER 2003 RESULTS

GREENWICH, CONNECTICUT--NOVEMBER 11, 2003--Clarus Corporation (Nasdaq: CLRS) today announced financial results for the quarter and nine months ended September 30, 2003. Clarus reported revenues of \$104,000 for the first nine months of 2003 from the recognition of deferred software service fees compared to \$8.0 million during the comparable period of 2002. Net loss for the first nine months of 2003 was \$4.1 million or \$0.26 per diluted share compared to a net loss of \$31.0 million or \$1.99 per diluted share during the comparable period of 2002. As of September 30, 2003, Clarus' cash, cash equivalents and marketable securities were \$88.6 million (or \$5.37 gross cash per share⁽¹⁾) compared to \$95.1 million as of December 31, 2002. Clarus currently has approximately \$128 million of net operating losses, capital losses and other U.S. and foreign tax credit carryforwards to offset taxable income that Clarus may recognize in the future, subject to limitations of applicable tax laws.

Nigel Ekern, Clarus' Chief Administrative Officer stated, "We are seeking to identify and continue to actively evaluate suitable acquisition and merger opportunities as part of our strategy to redeploy our cash and utilize our NOL's, to the extent available. We have seen a pick up in deal activity over the last couple months and are encouraged by these signs that companies are becoming more willing to engage in M&A transactions."

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.

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(1) Gross cash per share at September 30, 2003 equals cash, cash equivalents and marketable securities of \$88.6 million divided by 16.5 million common shares outstanding.

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 inability to execute successfully our planned effort to redeploy our assets to enhance stockholder value, the unavailability 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 Form 10-Q, copies of which may be obtained at the SEC's web site at <http://www.sec.gov>.

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

<TABLE>
<CAPTION>

	SEPTEMBER 30, 2003	DECEMBER 31, 2002	
ASSETS			
<S>	<C>	<C>	
CURRENT ASSETS:			
Cash and cash equivalents	\$10,894	\$42,225	
Marketable securities	77,702	52,885	
Accounts receivable, less allowance for doubtful accounts of \$0 and \$586 in 2003 and 2002, respectively	--	467	
Prepays and other current assets	980	1,262	
Assets held for sale	--	48	
Total current assets	89,576	96,887	
PROPERTY AND EQUIPMENT, NET		4	809
OTHER ASSETS:			
Deposits and other long-term assets	37	68	
TOTAL ASSETS	\$89,617	\$97,764	
LIABILITIES AND STOCKHOLDERS' EQUITY			
CURRENT LIABILITIES:			
Accounts payable and accrued liabilities	\$1,875	\$1,936	
Deferred revenue	1,132	1,248	
Current portion of long-term debt	--	5,000	
Liabilities to be assumed	--	220	
Total current liabilities	3,007	8,404	
LONG-TERM LIABILITIES:			
Other long-term liabilities	--	--	
Total liabilities	3,007	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; 16,564,358 and 15,762,707 shares issued and 16,489,358 and 15,687,707 outstanding in 2003 and 2002, respectively	2	2	
Additional paid-in capital	366,393	361,715	
Accumulated deficit	(276,562)	(272,436)	
Treasury stock, at cost	(2)	(2)	
Accumulated other comprehensive income	98	146	
Deferred compensation	(3,319)	(65)	
Total stockholders' equity	86,610	89,360	
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$89,617	\$97,764	

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

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	THREE MONTHS ENDED SEPTEMBER 30,		NINE MONTHS ENDED SEPTEMBER 30,	
	2003	2002	2003	2002
	----	----	----	----
	<C>	<C>	<C>	<C>
REVENUES:				
License fees	\$ --	\$ 162	\$ --	\$ 2,649
Services fees	25	1,354	104	5,352
	-----	-----	-----	-----
Total revenues	25	1,516	104	8,001
COST OF REVENUES:				
License fees	--	5	--	21
Services fees	--	990	--	4,809
	-----	-----	-----	-----
Total cost of revenues	--	995	--	4,830
OPERATING EXPENSES:				
Research and development	--	1,255	--	6,437
Sales and marketing	--	1,020	--	7,699
General and administrative	848	2,090	4,363	7,973
Intangible impairment loss	--	--	--	10,360
Provision for doubtful accounts	(48)	(300)	18	(297)
Depreciation and amortization	--	971	762	3,859
	-----	-----	-----	-----
Total operating expenses	800	5,036	5,143	36,031
OPERATING LOSS	(775)	(4,515)	(5,039)	(32,860)
OTHER INCOME/(EXPENSE)		(125)	14	3
INTEREST INCOME	228	568	976	1,986
INTEREST EXPENSE	--	(56)	(66)	(169)
	-----	-----	-----	-----
NET LOSS	\$ (672)	\$ (3,989)	\$ (4,126)	\$ (31,017)
	=====	=====	=====	=====
Loss per common share:				
Basic	\$ (0.04)	\$ (0.26)	\$ (0.26)	\$ (1.99)
Diluted	\$ (0.04)	\$ (0.26)	\$ (0.26)	\$ (1.99)
Weighted average shares outstanding:				
Basic	15,975	15,630	15,867	15,597
Diluted	15,975	15,630	15,867	15,597

</TABLE>

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

<TABLE>
<CAPTION>

	NINE MONTHS ENDED SEPTEMBER 30,		
	2003	2002	
	-----	-----	
<S>	<C>	<C>	
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net loss	\$(4,126)	\$(31,017)	
Adjustments to reconcile net loss to net cash used in operating activities:			
Depreciation and amortization on property and equipment		762	3,404
Loss/(Gain) on sale of marketable securities		125	(15)
Impairment of intangible assets	--	10,360	
Amortization of intangible assets	--	455	
Noncash sales and marketing expense	--	450	
Noncash general and administrative expense		182	--
Provision for doubtful accounts	18	(297)	
Loss/(Gain) on disposal of property & equipment		36	918
Changes in operating assets and liabilities:			
Accounts receivable	449	1,900	
Prepaid and other current assets	282	984	
Assets held for sale	48	--	
Deposits and other long-term assets		31	443
Accounts payable and accrued liabilities		(61)	(1,306)
Deferred revenue	(116)	(4,923)	
Liabilities to be assumed	(220)	--	
Other long-term liabilities	--	(9)	
	-----	-----	
NET CASH (USED IN)/PROVIDED BY OPERATING ACTIVITIES		(2,590)	(18,653)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchases of marketable securities	(100,915)	(97,690)	
Proceeds from sale of marketable securities	14,025	4,228	
Proceeds from maturity of marketable securities	61,899	73,717	
Proceeds from sale of investments	--	200	
Proceeds from sale of property & equipment		11	83
Purchases of property and equipment	(4)	(182)	
	-----	-----	
NET CASH (USED IN)/PROVIDED BY INVESTING ACTIVITIES		(24,984)	(19,644)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Proceeds from the exercises of stock options	1,243	268	
Repayment of debt	(5,000)	--	
Proceeds from issuance of common stock related to employee stock purchase plan	--	119	
	-----	-----	
NET CASH (USED IN)/PROVIDED BY FINANCING ACTIVITIES		(3,757)	387
	-----	-----	

Effect of exchange rate change on cash	--	27	
DECREASE IN CASH AND CASH EQUIVALENTS		(31,331)	(37,883)
CASH AND CASH EQUIVALENTS, Beginning of Period		42,225	55,628
	-----	-----	
CASH AND CASH EQUIVALENTS, End of Period		\$ 10,894	\$17,745
	=====	=====	
SUPPLEMENTAL CASH FLOW DISCLOSURE:			
	-----	-----	
Cash paid for interest	\$ --	\$113	
Significant Non-Cash Transaction: Grant of restricted stock to			
Warren B. Kanders on April 12, 2003		\$ 2,680	\$ --
	=====	=====	

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