

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) March 10, 2004

Clarus Corporation

(Exact name of registrant as specified in its charter)

<TABLE>

<CAPTION>

<S>

Delaware

<C>

0-24277

<C>

58-1972600

(State or other jurisdiction
of incorporation)

(Commission File Number)

(IRS Employer Identification No.)

One Pickwick Plaza, Greenwich, Connecticut

06830

(Address of principal executive offices)

(Zip Code)

</TABLE>

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 March 10, 2004 with respect to the Registrant's financial results for the full year and fourth quarter ended December 31, 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 March 10, 2004, The Registrant announced financial results for the full year and fourth quarter ended December 31, 2003. A copy of the press release announcing the Registrant's earnings results for the full year and fourth quarter ended December 31, 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: March 11, 2004

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 March 10, 2004

FOR IMMEDIATE RELEASE

CONTACT

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

CLARUS ANNOUNCES 2003 RESULTS

GREENWICH, CONNECTICUT--MARCH 10, 2004-- Clarus Corporation (Nasdaq: CLRS) today announced financial results for the quarter and fiscal year ended December 31, 2003. Clarus reported revenues of \$27,000 for the fourth quarter of 2003 and \$130,000 for the fiscal year ended December 31, 2003 from the recognition of deferred software service fees, compared to \$1.0 million and \$9.0 million during the comparable periods of 2002. Net loss for the fourth quarter of 2003 was \$205,000 or \$0.01 per diluted share compared to a net loss of \$6.8 million or \$0.43 per diluted share during the comparable period of 2002. Net loss for the fiscal year ended December 31, 2003 was \$4.3 million or \$0.27 per diluted share compared to a net loss of \$37.8 million or \$2.42 per diluted share during the comparable period of 2002. As of December 31, 2003, Clarus' cash, cash equivalents and marketable securities were \$88.7 million (or \$5.34 gross cash per share(1)) compared to \$95.1 million as of December 31, 2002. Clarus currently has available approximately \$134.0 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 continue our efforts to identify and evaluate suitable acquisition and merger opportunities as part of our strategy to redeploy our cash and utilize our NOL's, to the extent available. Separately, we are pleased with the progress we have made so far in controlling Clarus' cash expenditure rate and managing administrative and professional expenses."

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 December 31, 2003 equals cash, cash equivalents and marketable securities of \$88.7 million divided by 16.6 million common shares outstanding. The Company has provided this Non-GAAP measure because it believes that it is useful to investors assessing the extent of the Company's assets available for redeployment. The Company is not aware of any comparable GAAP measure.

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 "Factors That May Affect Our Future Results" 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
CONDENSED CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2003 AND 2002
(IN THOUSANDS, EXCEPT SHARE AND PER SHARE AMOUNTS)

ASSETS

<TABLE>
<CAPTION>

	2003	2002		
	----	----		
CURRENT ASSETS:				
<S>	<C>	<C>		
Cash and cash equivalents.....	\$ 15,045	\$ 42,225		
Marketable securities.....	73,685	52,885		
Accounts receivable, less allowance for doubtful accounts of \$0 and \$586 in 2003 and 2002, respectively.....	--	467		
Interest receivable.....	507	573		
Prepays and other current assets.....	132	689		
Assets held for sale.....	--	48		
	-----	-----		
Total current assets.....	89,369	96,887		
	-----	-----		
PROPERTY AND EQUIPMENT, NET			38	809
	-----	-----		
OTHER ASSETS:				
Deposits and other long-term assets			38	68
	-----	-----		
Total assets.....	\$ 89,445	\$ 97,764		
	=====	=====		

LIABILITIES AND STOCKHOLDERS' EQUITY

Current liabilities:				
Accounts payable and accrued liabilities.....	\$ 1,520	\$ 1,936		
Deferred revenue.....	1,106	1,248		
Current portion of long-term debt.....	--	5,000		
Liabilities to be assumed related to assets held for sale.....	--	220		
	-----	-----		
Total current liabilities.....	2,626	8,404		
	-----	-----		
Total liabilities.....	2,626	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; 16,649,048 and 15,762,707 shares issued and 16,574,048 and 15,687,707 outstanding in 2003 and 2002, respectively.....	2	2	
Additional paid-in capital.....	367,031	361,715	
Accumulated deficit.....	(276,767)	(272,436)	
Less treasury stock, 75,000 shares at cost.....	(2)	(2)	
Accumulated other comprehensive income (loss).....		(17)	146
Deferred compensation.....	(3,428)	(65)	
	-----	-----	
Total stockholders' equity.....	86,819	89,360	
	-----	-----	
Total liabilities and stockholders' equity.....	\$ 89,445	\$ 97,764	
	=====	=====	

</TABLE>

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

<TABLE>
<CAPTION>

	THREE MONTHS ENDED DECEMBER 31,		YEARS ENDED DECEMBER 31,	
	2003	2002	2003	2002
	----	----	----	----
REVENUES:				
<S>	<C>	<C>	<C>	<C>
License fees.....	\$ --	\$ 159	\$ --	\$ 2,808
Services fees.....	27	874	130	6,226
	-----	-----	-----	-----
Total revenues.....	27	1,033	130	9,034
COST OF REVENUES:				
License fees.....	--	5	--	26
Services fees.....	--	689	--	5,498
	-----	-----	-----	-----
Total cost of revenues.....	--	694	--	5,524
OPERATING EXPENSES:				
Research and development.....	--	826	--	7,263
Sales and marketing.....	--	239	--	7,938
General and administrative.....	725	4,601	4,986	12,574
Provision for doubtful accounts	--	(263)	18	(560)
Loss on impairment of goodwill and intangible assets.....	--	--	--	10,360
Loss on sale or disposal of assets.....	36	1,748	36	1,748
Depreciation and amortization.....	--	384	762	4,243
	-----	-----	-----	-----
Total operating expenses.....	761	7,535	5,802	43,566
OPERATING LOSS.....	(734)	(7,196)	(5,672)	(40,056)
OTHER INCOME.....	267	1	169	27
INTEREST INCOME.....	262	455	1,238	2,441
INTEREST EXPENSE.....	--	(56)	(66)	(225)
	-----	-----	-----	-----
NET LOSS.....	\$ (205)	\$ (6,796)	\$ (4,331)	\$ (37,813)
	=====	=====	=====	=====
Net loss per common share:				
Basic.....	\$ (0.01)	\$ (0.43)	\$ (0.27)	\$ (2.42)
Diluted.....	\$ (0.01)	\$ (0.43)	\$ (0.27)	\$ (2.42)
Weighted average shares outstanding:				
Basic.....	16,021	15,630	15,905	15,615
Diluted.....	16,021	15,630	15,905	15,615

</TABLE>

CLARUS CORPORATION
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2003 AND 2002
(IN THOUSANDS, EXCEPT SHARE AMOUNTS)

<TABLE>
<CAPTION>

	2003	2002
	----	----
OPERATING ACTIVITIES:		
<S>	<C>	<C>
Net loss.....	\$ (4,331)	\$ (37,813)
Adjustments to reconcile net loss to net cash used in operating activities:.....		
Depreciation and amortization of property and equipment.....	762	3,788
Amortization of intangible assets.....	--	455
Loss on impairment of intangible assets.....	--	10,360
Gain on sale of marketable securities and other.....	--	(15)
Provision for doubtful accounts.....	18	(560)
Noncash sales and marketing expense.....	--	450
Noncash charge due to modification of stock options.....	--	500
Amortization of deferred employee compensation plans.....	287	--
Gain on sale of e-commerce assets to Epicor.....	--	(514)
Loss on sale or disposal of property and equipment.....	36	2,262
Changes in operating assets and liabilities:		
Accounts receivable.....	449	2,618
Interest receivable, prepaids and other current assets.....	623	1,203
Assets held for sale.....	48	--
Deposits and other long-term assets.....	30	420
Accounts payable and accrued liabilities.....	(416)	(4,539)
Deferred revenue.....	(142)	(5,738)
Liabilities to be assumed.....	(220)	--
Other long-term liabilities.....	--	(265)
Net cash (used in) operating activities.....	(2,856)	(27,388)
INVESTING ACTIVITIES:		
Purchase of marketable securities.....	(117,881)	(123,611)
Proceeds from the sale and maturity of marketable securities.....	96,918	135,860
Purchase of property and equipment.....	(38)	(182)
Proceeds from sale of investment.....	--	200
Proceeds from sale of assets.....	--	1,000
Proceeds from sale of property and equipment.....	11	189
Net cash provided by (used in) investing activities.....	(20,990)	13,456
FINANCING ACTIVITIES:		
Proceeds from the exercise of stock options.....	1,656	400
Proceeds from issuance of common stock related to employee stock purchase plans.....	10	119
Repayment of long-term debt.....	(5,000)	--
Net cash provided by (used in) financing activities.....	(3,334)	519
Effect of exchange rate change on cash.....	--	10
CHANGE IN CASH AND CASH EQUIVALENTS.....	(27,180)	(13,403)
CASH AND CASH EQUIVALENTS, beginning of year.....	42,225	55,628
CASH AND CASH EQUIVALENTS, end of year.....	\$ 15,045	\$ 42,225
SUPPLEMENTAL CASH FLOW DISCLOSURE:		
Cash paid for interest.....	\$ --	\$ 225

NONCASH TRANSACTIONS:

Retirement of 7,500 shares related to the termination of a sales and marketing agreement.....	\$	--	\$	39
Grant of Restricted Stock.....	\$	2,680	\$	--

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