
United States
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 14, 2020

CLARUS CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-34767
(Commission File Number)

58-1972600
(IRS Employer
Identification Number)

2084 East 3900 South, Salt Lake City, Utah
(Address of principal executive offices)

84124
(Zip Code)

Registrant's telephone number, including area code: (801) 278-5552

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

- Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, par value \$.0001 per share	CLAR	NASDAQ Global Select Market

Item 8.01 Other Events.

On August 14, 2020, Clarus Corporation (the “Company”) delivered a letter (the “Letter”) to Greenhouse Funds LLLP and its affiliates (collectively, “Greenhouse”) approving its request to be permitted under the Company’s Rights Agreement dated as of February 12, 2008 to acquire beneficial ownership in excess of 7.5% of the Company’s outstanding shares of common stock. Such approval is conditioned upon, and subject to Greenhouse: (i) not increasing such beneficial ownership to in excess of 9.9% of the Company’s outstanding shares of common stock; (ii) remaining continuously eligible to report its ownership of the Company’s common stock on Schedule 13G; and (iii) increasing such beneficial ownership to in excess of 7.5% of the Company’s outstanding shares of common stock, if at all, on or before the twelve month anniversary of the date of the Letter.

Furthermore, in the event that Greenhouse reduces its beneficial ownership to below 7.5%, the approval granted pursuant to the Letter shall immediately terminate and Greenhouse would need to obtain a new approval from the Company’s Board of Directors before seeking to again increase its beneficial ownership to in excess of 7.5% of the Company’s outstanding shares of common stock.

A copy of the Letter is attached to this Current Report on Form 8-K (the “Report”) as Exhibit 99.1 and is incorporated herein by reference as if fully set forth herein. The foregoing summary description of the Letter is not intended to be complete and is qualified in its entirety by the complete text of the Letter.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits. The following Exhibit is filed herewith as a part of this Report:

<u>Exhibit</u>	<u>Description</u>
<u>99.1</u>	<u>Letter to Greenhouse Funds LLLP dated August 14, 2020.</u>

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: August 17, 2020

CLARUS CORPORATION

By: /s/ Aaron J. Kuehne

Name: Aaron J. Kuehne

Title: Chief Financial Officer and Chief Administrative Officer

Clarus Corporation
2084 East 3900 South,
Salt Lake City, Utah 84124

August 14, 2020

Via Regular Mail and Email (jmilano@greenhousefunds.com)

Joseph M. Milano, CFA
Greenhouse Funds LLLP
650 S. Exeter St, Suite 1080
Baltimore, MD 21202

Dear Mr. Milano:

I am responding to your request that Greenhouse Funds LLLP and its Affiliates (as such term is defined in Rule 12b-2 under the Securities Exchange Act of 1934, as amended) (collectively, "Greenhouse") be permitted under Clarus Corporation's (the "Company") Rights Agreement dated as of February 12, 2008 (the "Rights Agreement") to acquire beneficial ownership in excess of 7.5% of the Company's outstanding shares of common stock. We note that Greenhouse has beneficial ownership of 2,138,450 shares of the Company's common stock, as publicly disclosed by Greenhouse in the Schedule 13F for the quarter ended June 30, 2020, filed by it with the Securities and Exchange Commission on August 6, 2020, which represents approximately 7.2% of the Company's outstanding shares of common stock.

The Company's Board of Directors has considered Greenhouse's request to acquire beneficial ownership in excess of 7.5% of the Company's outstanding shares of common stock, and has determined to approve Greenhouse's request to increase its current beneficial ownership to in excess of 7.5% of the Company's outstanding shares of common stock, provided that the foregoing determination is conditioned upon, and subject to Greenhouse: (i) not increasing such beneficial ownership to in excess of 9.9% of the Company's outstanding shares of common stock; (ii) remaining continuously eligible to report its ownership of the Company's common stock on Schedule 13G; and (iii) increasing such beneficial ownership to in excess of 7.5% of the Company's outstanding shares of common stock on or before the twelve month anniversary of the date of this letter.

Please note that in the event that Greenhouse increases its beneficial ownership to in excess of 7.5% of the Company's outstanding shares of common stock and then subsequently reduces its beneficial ownership to below 7.5%, the approval granted pursuant to this letter shall immediately terminate and Greenhouse would need to obtain a new approval from the Company's Board of Directors before seeking to again increase its beneficial ownership to in excess of 7.5% of the Company's outstanding shares of common stock.

Should you have any further questions, please do not hesitate to contact me.

Very truly yours,

CLARUS CORPORATION

By: /s/ Aaron J. Kuehne

Name: Aaron J. Kuehne

Title: Chief Administrative Officer and Chief Financial Officer

**Accepted and Agreed to
as of the Date First Set Forth Above:**

GREENHOUSE FUNDS LLLP

By: /s/ Joseph M. Milano

Name: Joseph M. Milano

Title: Chief Investment Officer
