
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 19, 2022

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))

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

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.

Item 8.01 Other Events.

On August 19, 2022, the Company delivered letters (each, a “Letter” and collectively, the “Letters”) to each of Greenhouse Funds LLLP and its affiliates (collectively, “Greenhouse”) and Brown Advisory Incorporated and its affiliates (collectively, “Brown”) approving their respective requests to be permitted under the Company’s Rights Agreement dated as of February 12, 2008 to increase their respective beneficial ownership to in excess of 9.9% of the Company’s outstanding shares of common stock. Such approval is conditioned upon, and subject to each of Greenhouse and Brown: (i) not increasing its respective beneficial ownership to in excess of 12.5% of the Company’s outstanding shares of common stock; (ii) remaining continuously eligible to report its respective beneficial ownership of the Company’s common stock on Schedule 13G; and (iii) increasing its respective beneficial ownership to in excess of 9.9% of the Company’s outstanding shares of common stock, if at all, on or before the twelve month anniversary of the date of each Letter.

Furthermore, in the event that Greenhouse or Brown reduces its respective beneficial ownership to below 9.9%, the approval granted pursuant to the respective Letters shall immediately terminate and Greenhouse or Brown, as applicable, would need to obtain a new approval from the Company’s Board of Directors before seeking to again increase its respective beneficial ownership to in excess of 9.9% of the Company’s outstanding shares of common stock.

Copies of the Letters are attached to this Current Report on Form 8-K as Exhibits 99.1 and 99.2, respectively, and are incorporated herein by reference as if fully set forth herein. The foregoing summary description of the Letters is not intended to be complete and is qualified in its entirety by the complete text of the Letters.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

<u>Exhibit</u>	<u>Description</u>
<u>99.1</u>	<u>Letter to Greenhouse Funds LLLP dated August 19, 2022.</u>
<u>99.2</u>	<u>Letter to Brown Advisory Incorporated dated August 19, 2022.</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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 22, 2022

CLARUS CORPORATION

By: /s/ Michael J. Yates
Name: Michael J. Yates
Title: Chief Financial Officer

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

August 19, 2022

Via Email (jmilano@greenhousefunds.com)

Joseph M. Milano, CFA
Greenhouse Funds LLLP
605 S Eden St. Suite 250
Baltimore, MD 21231

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 9.9% of the Company's outstanding shares of common stock. We note that Greenhouse has beneficial ownership of 2,772,154 shares of the Company's common stock, as publicly disclosed by Greenhouse in the Schedule 13F for the quarter ended June 30, 2022, filed by it with the Securities and Exchange Commission on August 15, 2022, which represents approximately 7.4% 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 9.9% 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 9.9% 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 12.5% 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 9.9% 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 9.9% of the Company's outstanding shares of common stock and then subsequently reduces its beneficial ownership to below 9.9%, 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 9.9% 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/ Michael J. Yates

Name: Michael J. Yates
Title: 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

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

August 19, 2022

Via Email

Mr. Brett D. Rogers
Chief Compliance Officer
Brown Advisory Incorporated
901 S. Bond Street
Suite 400
Baltimore, MD 21231

Dear Mr. Rogers:

I am responding to your request that Brown Advisory Incorporated and its Affiliates (as such term is defined in Rule 12b-2 under the Securities Exchange Act of 1934, as amended) (collectively, "Brown") 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 9.9% of the Company's outstanding shares of common stock. We note that Brown has beneficial ownership of 3,179,132 shares of the Company's common stock, as publicly disclosed by Brown in the Schedule 13F for the quarter ended June 30, 2022, filed by it with the Securities and Exchange Commission on August 2, 2022, which represents approximately 8.5% of the Company's outstanding shares of common stock.

The Company's Board of Directors has considered Brown's request to acquire beneficial ownership in excess of 9.9% of the Company's outstanding shares of common stock, and has determined to approve Brown's request to increase its current beneficial ownership to in excess of 9.9% of the Company's outstanding shares of common stock, provided that the foregoing determination is conditioned upon, and subject to Brown: (i) not increasing such beneficial ownership to in excess of 12.5% 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 9.9% 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 Brown increases its beneficial ownership to in excess of 9.9% of the Company's outstanding shares of common stock and then subsequently reduces its beneficial ownership to below 9.9%, the approval granted pursuant to this letter shall immediately terminate and Brown 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 9.9% 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/ Michael J. Yates

Name: Michael J. Yates

Title: Chief Financial Officer

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

BROWN ADVISORY INCORPORATED

By: /s/ Brett D. Rogers

Name: Brett D. Rogers

Title: Chief Compliance Officer
