

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D/A

(Amendment No. 13)

Under the Securities Exchange Act of 1934

**CLARUS CORPORATION**

(Name of Issuer)

Common Stock, \$0.0001 par value  
(Title of Class of Securities)

18270P109  
(CUSIP Number)

Warren B. Kanders  
Kanders GMP Holdings, LLC  
c/o Kanders & Company, Inc.  
250 Royal Palm Way  
Suite 201  
Palm Beach, Florida 33480

Copy to:  
Robert L. Lawrence, Esq.  
Kane Kessler, P.C.  
600 Third Avenue, 35<sup>th</sup> Floor  
New York, New York 10016  
(212) 541-6222

Copy to:  
Carl Marcellino  
Ropes & Gray LLP  
1211 Avenue of the Americas  
New York, NY 10036-8704  
(212) 841-0623

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

September 15, 2023  
(Date of Event which requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box "

1	NAME OF REPORTING PERSON Warren B. Kanders	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) " (b) "	
3	SEC USE ONLY	
4	SOURCE OF FUNDS* PF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) "	
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 6,252,790
	8	SHARED VOTING POWER 100,444
	9	SOLE DISPOSITIVE POWER 6,252,790
	10	SHARED DISPOSITIVE POWER 100,444
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 6,353,234	

12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* ..
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 15.4%
14	TYPE OF REPORTING PERSON* IN

1	NAME OF REPORTING PERSON Kanders GMP Holdings, LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) .. (b) ..	
3	SEC USE ONLY	
4	SOURCE OF FUNDS* WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) ..	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 1,528,464 (See Item 5)
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 1,528,464 (See Item 5)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,528,464	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* ..	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 3.7%	
14	TYPE OF REPORTING PERSON* OO	

#### Explanatory Note

This Amendment No. 13 amends the Statement of Beneficial Ownership on Schedule 13D originally filed with the Securities and Exchange Commission on April 12, 2002, as amended by Amendment No. 1 filed on June 6, 2002, as amended by Amendment No. 2 filed on October 29, 2002, as amended by Amendment No. 3 filed on April 17, 2003, as amended by Amendment No. 4 filed on August 20, 2008, as amended by Amendment No. 5 filed on December 9, 2008, as amended by Amendment No. 6 filed on January 5, 2009, as amended by Amendment No. 7 filed on May 14, 2010, as amended by Amendment No. 8 filed on June 4, 2010, as amended by Amendment No. 9 filed on February 28, 2012, as amended by Amendment No. 10 filed on October 18, 2013, as amended by Amendment No. 11 filed on January 31, 2019, as amended by Amendment No. 12 filed on June 2, 2022 (collectively, the "Schedule 13D") by the Reporting Persons (as defined in the Schedule 13D) with respect to the shares of common stock, par value \$0.0001 per share (the "Common Stock"), of Clarus Corporation (the "Company"), a Delaware corporation, whose principal executive office is located at: 2084 East 3900 South, Salt Lake City, Utah 84124. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Schedule 13D. Unless specifically amended hereby, the disclosures set forth in the Schedule 13D shall remain unchanged.

#### Item 3. Source and Amount of Funds and Other Consideration

Item 3 of the Schedule 13D is hereby amended and supplemented by adding the following:

The description of the Proposed Transaction set forth and defined in Item 4 of this Schedule 13D, is incorporated by reference in its entirety into this Item 3. It is anticipated that funding for the consideration payable will be obtained through the Reporting Persons' existing resources, including cash on hand, as well as committed financing on market terms.

**Item 4. Purpose of Transaction.**

Item 4 of the Schedule 13D is hereby amended and supplemented by adding the following:

On September 15, 2023, following certain informal, exploratory discussions between the Reporting Persons and the Issuer, the Reporting Persons delivered a non-binding indication of interest (the "Indication of Interest") to the Issuer, in which the Reporting Persons proposed a possible acquisition of the Precision business conducted by the Company, including through the Sierra Bullets and Barnes Bullets brands (the "Business") from the Issuer (the "Proposed Transaction"). The purchase consideration will be approximately \$160 million on a cash-free, debt-free basis, consisting of (i) \$140 million of cash delivered to the Issuer at closing and (ii) \$20 million pursuant to a seller note issued by the buyer. ((i) and (ii) collectively, the "Purchase Consideration"). The foregoing description of the Indication of Interest does not purport to be complete and is qualified in its entirety by reference to the full text of the Indication of Interest, which is filed as Exhibit 1 hereto.

While the Reporting Persons believe the Purchase Consideration represents a fair value for the Business, the ultimate terms of a transaction, including purchase price, will be determined through negotiations between the Reporting Persons and the Board of Directors of the Issuer, and accordingly, there can be no assurance that an agreement for a transaction will be entered into or that the terms of any such transaction will not differ materially from the terms contemplated by the Indication of Interest.

The Reporting Persons may at any time, or from time to time, amend, pursue, or choose not to pursue the Proposed Transaction; change the terms of the Proposed Transaction contemplated by the Indication of Interest, including the price, conditions or scope of the Proposed Transaction; take any action in or out of the ordinary course of business to facilitate or increase the likelihood of consummation of the Proposed Transaction; otherwise seek control or seek to influence the management and policies of the Issuer; or change their intentions with respect to any such matters.

**Item 5. Interest in Securities of the Issuer.**

Item 5 of the Schedule 13D is hereby amended and restated in its entirety to read as follows:

(a) and (b). As of the date of this Schedule 13D, Mr. Kanders may be deemed to be the beneficial owner (as that term is defined under Rule 13d-3 under the Exchange Act of 1934, as amended) of, and has the sole power to direct the vote and disposition of 6,353,234 shares of Common Stock, constituting approximately 15.4% of the outstanding shares of Common Stock, which is comprised of: (i) 3,758,672 shares of Common Stock owned directly by Mr. Kanders; (ii) 1,528,464 shares of Common Stock held by Holdings, of which Mr. Kanders is a majority member and a trustee of the manager of Holdings; (iii) options to purchase an aggregate of 820,665 shares of Common Stock which were previously granted under the Company's 2015 Stock Incentive Plan and are presently exercisable and exercisable within 60 days of the date of this Schedule 13D; (iv) 10,851 shares of Common Stock that Mr. Kanders may be deemed to beneficially own as UTMA custodian for his children; (v) 125,222 shares of Common Stock held by Mr. Kanders' spouse in a UTA Trust Account of which Mr. Kanders is the sole trustee; (vi) 8,916 shares of Common Stock that Mr. Kanders may be deemed to beneficially own as joint tenancy with rights of survivorship; and (vii) 100,444 shares of Common Stock that are beneficially owned by Mr. Kanders' spouse

The amount reported above as being beneficially owned by Mr. Kanders excludes (i) options to purchase 85,333 shares of Common Stock which were previously granted under the Company's 2015 Stock Incentive Plan and are not presently exercisable and not exercisable within 60 days of the date of this Schedule 13D; (ii) stock award of 116,666 shares of restricted Common Stock which were previously granted under the Company's 2015 Stock Incentive Plan, which shall vest on January 28, 2024, (iii) a stock award of 500,000 shares of restricted Common Stock which were previously granted under the Company's 2015 Stock Incentive Plan and all of which shall vest if on or before May 28, 2024, the Fair Market Value (as defined in the 2015 Stock Incentive Plan) of the Company's Common Stock shall have equaled or exceeded \$35.00 per share for twenty consecutive trading days; (iv) a stock award of 500,000 shares of restricted Common Stock which were previously granted under the Company's 2015 Stock Incentive Plan and all of which shall vest if on or before March 4, 2032, the Fair Market Value (as defined in the 2015 Stock Incentive Plan) of the Common Stock shall have equaled or exceeded \$50.00 per share for twenty consecutive trading days; and (v) a stock award of 500,000 shares of restricted Common Stock which were previously granted under the Company's 2015 Stock Incentive Plan of which (A) 250,000 shares shall vest if on or before March 14, 2033, the Fair Market Value (as defined in the 2015 Stock Incentive Plan) of the Common Stock shall have equaled or exceeded \$15.00 per share for twenty consecutive trading days, and (B) 250,000 shares shall vest if on or before March 14, 2033, the Fair Market Value (as defined in the 2015 Stock Incentive Plan) of the Common Stock shall have equaled or exceeded \$18.00 per share for twenty consecutive trading days.

The percentage of shares of Common Stock reported as being beneficially owned by Mr. Kanders is based upon 41,129,001 shares of Common Stock outstanding as of the date of this Schedule 13D, which includes: (i) 37,470,470 shares of Common Stock outstanding as of August 2, 2023, as set forth in the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2023, filed with the Commission on August 7, 2023; and (ii) options to purchase an aggregate of 3,658,531 shares of Common Stock which were previously granted under the Company's 2015 Stock Incentive Plan and that are presently exercisable and exercisable within 60 days of the date of this Schedule 13D.

(c), (d) and (e). Not Applicable.

**Item 7. Materials to be Filed as Exhibits**

Exhibit Number	Description
1	<u>Indication of Interest, dated as of September 15, 2023.</u>

**SIGNATURE**

After reasonable inquiry and to the best of their knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: September 18, 2023

/s/ Warren B. Kanders  
Warren B. Kanders

**KANDERS GMP HOLDINGS, LLC**

By: /s/ Warren B. Kanders

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Name: Warren B. Kanders  
Title: Managing Member

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250 Royal Palm Way • Suite 201 • Palm Beach, FL 33480 • (203) 552-9600 • wbkanders@kanders.com

Board of Directors  
Clarus Corporation  
2084 East 3900 South  
Salt Lake City, UT 84124

September 15, 2023

Dear Members of the Board of Directors:

I am writing to submit this non-binding indication of interest regarding an acquisition of the Precision Sports business conducted by Clarus Corporation (the “Company”), including through the Sierra Bullets and Barnes Bullets brands (the “Business”).

As of September 15, 2023, either directly, or through my affiliate Kanders GMP Holdings, LLC (“Kanders GMP”) and other affiliates, I currently beneficially own 6,353,234 shares of the Company’s common stock, representing approximately 15.4% of the Company’s outstanding shares. Based on my knowledge as a stockholder and as Executive Chairman of the Board of Directors of the Company, and my review of publicly available information, I believe a sale of the Business would be beneficial to the Company, and am therefore proposing to acquire the Business through an affiliate of Kanders GMP for approximately \$160 million on a cash-free, debt-free basis, consisting of (i) \$140 million in cash available immediately at the closing and (ii) \$20 million pursuant to a seller note issued by the buyer. The seller note would accrue interest at a customary rate per annum, and come due in 7 years or sooner. I would expect the Business to be delivered with a normal level of working capital consistent with the past 12 months.

The proposed transaction would be funded through a combination of cash and new debt financing obtained by the buyer entity, as well as the seller note described above. I am confident such financing can be obtained on agreeable terms, such that the proposed transaction would close during the fourth quarter of 2023. Upon closing, the proposed cash proceeds to the Company would exceed its existing obligations for bank debt, and provide the Company with immediate financial flexibility. I believe that the proposed transaction will bring significant near-term value to shareholders and enable the Company to focus on its attractive organic growth initiatives in its Outdoor and Adventure segments where it has excellent leadership in place with Neil Fiske and Mat Hayward, respectively. Without the constraints of leverage, the Company will be free to pursue strategic and accretive M&A opportunities, without the added regulatory and political scrutiny that comes with also operating the Business.

My willingness to enter into a binding agreement for the proposed transaction is subject to (a) negotiation and execution of a mutually satisfactory definitive agreement and related documentation, with customary protective provisions, (b) completion of confirmatory due diligence, and (c) any required corporate or regulatory approvals. While any transaction would be subject to compliance with standard covenants and conditions to closing, given my familiarity and comfort with the Business, there would be limited representations and warranties and diligence concerns.

I am prepared to move expeditiously to negotiate a definitive binding agreement within the next 30 days, and to do so in a manner that would minimize disruption to the Company’s operations. I am not requesting any exclusivity commitment from the Company, and would expect the Company to consider any alternative transactions while we negotiate a definitive agreement. Given my current beneficial ownership in the Company, and position as Executive Chairman of the Board of Directors, I am encouraging you to promptly form a special committee (the “Special Committee”) of disinterested and independent directors to consider and make a recommendation to the Board regarding (including the authority to reject) this proposal and any alternative transaction. I expect that the Special Committee would also have authority to retain and seek advice from its own legal and financial advisors, each of whom would be independent from, and free from conflict with me or any of my affiliates.

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In the event the Board of Directors moves forward with establishing the Special Committee, please instruct the committee or its advisor to contact my outside counsel, Carl Marcellino at Ropes & Gray LLP, via email to [Carl.Marcellino@ropesgray.com](mailto:Carl.Marcellino@ropesgray.com).

This letter is non-binding, does not create or impose any legal obligation on any party (including any obligation to continue discussions regarding the proposed transaction), and does not constitute an offer capable of acceptance. Neither I nor any of my affiliates will be legally bound to enter into any transaction with the Company until the parties enter into definitive agreements, and then only on the terms and subject to the conditions set forth in those definitive agreements.

Given the foregoing proposal represents a material change in my intention with respect to my investment in the Company, I will make this proposal public via an amendment to the Schedule 13D/A I previously filed with the Securities and Exchange Commission on June 2, 2022.

Thank you in advance for your consideration.

Very truly yours,

Warren B. Kanders  
250 Royal Palm Way  
Suite 201  
Palm Beach, Florida 33480

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