

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 5, 2004

Clarus Corporation

(Exact name of registrant as specified in its charter)

<TABLE>

<CAPTION>

<S>	<C>	<C>	<C>
Delaware	0-24277	58-1972600	

(State or other jurisdiction (Commission File Number) (IRS Employer Identification No.)
of incorporation)

One Landmark Square, 22nd Floor, Stamford Connecticut 06901

(Address of principal executive offices) (Zip Code)
</TABLE>

Registrant's telephone number, including area code: (203) 428-2000

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))

Item 2.02 Results of Operations and Financial Condition

On November 5, 2004, the Registrant issued an earnings press release announcing
financial results for the third quarter ended September 30, 2004. A copy of the
earnings press release is furnished as Exhibit 99.1 and incorporated herein by
reference.

The information furnished herein, including Exhibit 99.1, shall not be deemed to
be "filed" for purposes of Section 18 of the Securities Exchange 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.

Item 9.01. Financial Statements and Exhibits

(c) Exhibits.

Exhibit 99.1 Press Release dated November 5, 2004 with respect to the Registrant's financial results for the third quarter ended September 30, 2004 (furnished only).

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 8, 2004

CLARUS CORPORATION

By: /s/ Nigel P. Ekern

Nigel P. Ekern,
Chief Administrative Officer

By: /s/ Susan Luckfield

Susan Luckfield,
Controller

EXHIBIT INDEX

Number -----	Exhibit -----
Exhibit 99.1	Press Release dated November 5, 2004

FOR IMMEDIATE RELEASE

CONTACT

Nigel Ekern
Chief Administrative Officer
Clarus Corporation
(203) 428-2000
nekern@claruscorp.com

CLARUS ANNOUNCES THIRD QUARTER 2004 RESULTS

STAMFORD, CONNECTICUT -- NOVEMBER 5, 2004 -- Clarus Corporation (OTC:CLRS.OB) today announced financial results for the quarter ended September 30, 2004. Clarus reported revenues for the third quarter of 2004 from the recognition of deferred software service fees of \$1.1 million, which were paid in 2001, compared to \$25,000 of revenues during the comparable period of 2003. Net loss for the third quarter of 2004 was \$532,000 or \$0.03 per diluted share compared to a net loss of \$672,000 or \$0.04 per diluted share during the comparable period of 2003. The results for third quarter include a charge of \$1.5 million for expenses arising out of negotiations relating to a previously announced acquisition that terminated in September 2004 without the consummation of the acquisition. As of September 30, 2004, Clarus' cash, cash equivalents and marketable securities were \$84.7 million (or \$5.10 gross cash per share⁽¹⁾) compared to \$88.7 million as of December 31, 2003.

Clarus estimates that it has available net operating loss, capital loss, research and experimentation credit and alternative minimum tax credit carryforwards for U.S. federal income tax purposes of approximately \$116.1 million, \$15.2 million, \$1.3 million and \$53,000, respectively, which expire in varying amounts beginning in the year 2009 to the extent not limited under Section 382 of the Internal Revenue Code. Clarus has also incurred foreign losses in the amount of approximately \$4.0 million that are available to offset future taxable income in foreign jurisdictions.

Nigel Ekern, Clarus' Chief Administrative Officer stated, "While we are disappointed that we were unable to reach a definitive agreement regarding the previously announced acquisition that we had been working on, 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."

Clarus does not currently intend to hold conference calls to discuss quarterly earnings releases unless we consummate an acquisition in connection with our redeployment strategy. At such time, we plan to resume holding quarterly conference calls to review earnings and our 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.

(1) Gross cash per share at September 30, 2004 is obtained by dividing cash, cash equivalents and marketable securities of \$84.7 million by 16.6 million common shares outstanding. Clarus has provided this Non-GAAP measure because it believes that it is useful to investors assessing the extent of Clarus' assets available for redeployment. Clarus is unaware 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 statements 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
(UNAUDITED)
(IN THOUSANDS, EXCEPT SHARE AND PER SHARE AMOUNTS)

<TABLE>
<CAPTION>

	SEPTEMBER 30, DECEMBER 31,	
	2004	2003
	-----	-----
ASSETS		
CURRENT ASSETS:		
<S>	<C>	<C>
Cash and cash equivalents	\$ 46,299	\$ 15,045
Marketable securities	38,356	73,685
Interest receivable	262	507
Prepays and other current assets	372	132
	-----	-----
Total current assets	85,289	89,369
PROPERTY AND EQUIPMENT, NET	2,456	38
OTHER ASSETS:		
Deposits and other long-term assets	40	38
	-----	-----
TOTAL ASSETS	\$ 87,785	\$ 89,445
	=====	=====
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable and accrued liabilities	\$ 2,455	\$ 1,520
Deferred revenue	--	1,106
	-----	-----
Total current liabilities	2,455	2,626
LONG-TERM LIABILITIES:		
Other long-term liabilities	78	--
	-----	-----
Total liabilities	2,533	2,626
	-----	-----
STOCKHOLDERS' EQUITY:		
Preferred stock, \$.0001 par value; 5,000,000 shares authorized; none issued	--	--
Common stock, \$.0001 par value; 100,000,000 shares authorized; 16,663,240 and 16,649,048 shares issued and 16,588,240 and 16,574,048 outstanding in 2004 and 2003, respectively	2	2
Additional paid-in capital	367,857	367,031
Accumulated deficit	(278,733)	(276,767)
Treasury stock, at cost	(2)	(2)
Accumulated other comprehensive loss	(95)	(17)
Deferred compensation	(3,777)	(3,428)
	-----	-----
Total stockholders' equity	85,252	86,819

TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 87,785	\$ 89,445
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CLARUS CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(UNAUDITED)
(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

<TABLE>

<CAPTION>

	THREE MONTHS ENDED SEPTEMBER 30,		NINE MONTHS ENDED SEPTEMBER 30,	
	2004	2003	2004	2003
REVENUES:				
<S>	<C>	<C>	<C>	<C>
Services fees	\$ 1,106	\$ 25	\$ 1,106	\$ 104
Total revenues	1,106	25	1,106	104
COST OF REVENUES:				
Services fees	--	--	--	--
Total cost of revenues	--	--	--	--
OPERATING EXPENSES:				
General and administrative	404	848	2,329	4,363
Transaction expenses	1,461	--	1,461	--
Provision for doubtful accounts	--	(48)	--	18
Depreciation and amortization	86	--	100	762
Total operating expenses	1,951	800	3,890	5,143
OPERATING LOSS	(845)	(775)	(2,784)	(5,039)
OTHER INCOME (LOSS)	--	(125)	17	3
INTEREST INCOME	313	228	801	976
INTEREST EXPENSE	--	--	--	(66)
NET LOSS	\$ (532)	\$ (672)	\$ (1,966)	\$ (4,126)

Loss per common share:

Basic	\$ (0.03)	\$ (0.04)	\$ (0.12)	\$ (0.26)
Diluted	\$ (0.03)	\$ (0.04)	\$ (0.12)	\$ (0.26)

Weighted average shares outstanding:

Basic	16,082	15,975	16,082	15,867
Diluted	16,082	15,975	16,082	15,867

</TABLE>

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

<TABLE>

<CAPTION>

NINE MONTHS
ENDED SEPTEMBER 30,

	2004	2003
	-----	-----
OPERATING ACTIVITIES:		
<S>	<C>	<C>
Net loss	\$ (1,966)	\$ (4,126)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization on property and equipment	100	762
Amortization of deferred employee compensation	426	--
Non-cash general and administrative expense	--	182
Amortization of premium on purchase of marketable securities	857	--
(Gain) Loss on sale of marketable securities	(17)	125
Loss/(Gain) on disposal of property & equipment	--	36
Provision for doubtful accounts	--	18
Changes in operating assets and liabilities:		
Accounts receivable	--	449
Prepays and other current assets	5	282
Assets held for sale	--	48
Deposits and other long-term assets	(2)	31
Accounts payable and accrued liabilities	935	(61)
Deferred revenue	(1,106)	(116)
Liabilities to be assumed	--	(220)
Other long-term liabilities	78	--
	-----	-----
NET CASH USED IN OPERATING ACTIVITIES	(690)	(2,590)
INVESTING ACTIVITIES:		
Purchases of marketable securities	(55,091)	(100,915)
Proceeds from sale of marketable securities	51,244	14,025
Proceeds from maturity of marketable securities	38,258	61,899
Proceeds from sale of equipment	--	11
Purchases of property and equipment	(2,518)	(4)
	-----	-----
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	31,893	(24,984)
FINANCING ACTIVITIES:		
Proceeds from the exercises of stock options	51	1,243
Repayment of debt	--	(5,000)
	-----	-----
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	51	(3,757)
	-----	-----
CHANGE IN CASH AND CASH EQUIVALENTS	31,254	(31,331)
CASH AND CASH EQUIVALENTS, Beginning of Period	15,045	42,225
	-----	-----
CASH AND CASH EQUIVALENTS, End of Period	\$ 46,299	\$ 10,894
	=====	=====
SUPPLEMENTAL DISCLOSURE OF NON-CASH OPERATING, INVESTING, AND FINANCING ACTIVITIES:		
NON-CASH TRANSACTIONS		
Issuance of Restricted Stock	\$ 50	\$ 2,680
	=====	=====

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