

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 15, 2005

Clarus Corporation

(Exact name of registrant as specified in its charter)

Delaware 0-24277 58-1972600

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

One Landmark Square, 22nd Floor, Stamford Connecticut 06901

(Address of principal executive offices) (Zip Code)

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 March 15, 2005, the Registrant issued an earnings press release announcing
financial results for the quarter and fiscal year ended December 31, 2004. A
copy of the earnings press release is furnished as Exhibit 99.1 and incorporated
herein by reference.

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.

Item 9.01. Financial Statements and Exhibits

(c) Exhibits.

Exhibit	Description
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99.1	Press Release dated March 15, 2005, with respect to the Registrant's financial results for the quarter and fiscal year ended December 31,
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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: March 16, 2005

CLARUS CORPORATION

By: /s/ Nigel P. Ekern

Nigel P. Ekern,
Chief Administrative Officer

By: /s/ Susan Luckfield

Susan Luckfield,
Controller

EXHIBIT INDEX

Number	Exhibit
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99.1	Press Release dated March 15, 2005, with respect to the Registrant's financial results for the quarter and fiscal year ended December 31, 2004 (furnished only).
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FOR IMMEDIATE RELEASE

CONTACT

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

CLARUS ANNOUNCES 2004 RESULTS

STAMFORD, CONNECTICUT -- MARCH 15, 2005 -- Clarus Corporation (OTC:CLRS) today announced financial results for the quarter and fiscal year ended December 31, 2004. Clarus reported no revenues for the fourth quarter of 2004 and recognized \$1.1 million of deferred software service fees during the fiscal year ended December 31, 2004, compared to \$27,000 and \$0.1 million during the comparable periods of 2003. Net loss for the fourth quarter of 2004 was \$0.9 million or \$0.06 per diluted share compared to a net loss of \$0.2 million or \$0.01 per diluted share during the comparable period of 2003. Net loss for the fiscal year ended December 31, 2004 was \$2.9 million or \$0.18 per diluted share compared to a net loss of \$4.3 million or \$0.27 per diluted share during the comparable period of 2003.

As of December 31, 2004, Clarus' cash, cash equivalents and marketable securities were \$83.5 million (or \$5.00 gross cash per share) compared to \$88.7 million as of December 31, 2003. Gross cash per share at December 31, 2004 equals cash, cash equivalents and marketable securities of \$83.5 million divided by 16.7 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 not aware of any comparable GAAP measure.

Net operating loss carryforwards at December 31, 2004 increased significantly due to the write off for tax purposes of significant investments in foreign subsidiaries in Ireland and the United Kingdom, whose losses had previously been reflected in our financial statements for prior periods. 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 \$212.8 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.

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 in managing administrative and professional expenses in connection with the continued administration of the public company as well as costs and expenses associated with identifying, evaluating and negotiating potential redeployment transactions."

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.

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 our web site at <http://www.claruscorp.com> or the SEC's web site at <http://www.sec.gov>.

CLARUS CORPORATION
CONDENSED CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2004 AND 2003
(IN THOUSANDS, EXCEPT SHARE AND PER SHARE AMOUNTS)

<TABLE>
<CAPTION>

ASSETS	2004	2003		
	-----	-----		
CURRENT ASSETS:				
<S>	<C>	<C>		
CASH AND CASH EQUIVALENTS			\$ 48,377	\$ 15,045
MARKETABLE SECURITIES			35,119	73,685
INTEREST RECEIVABLE			350	507
PREPAIDS AND OTHER CURRENT ASSETS			182	132
	-----	-----		
TOTAL CURRENT ASSETS			84,028	89,369
	-----	-----		
PROPERTY AND EQUIPMENT, NET			2,367	38
	-----	-----		
OTHER ASSETS:				
DEPOSITS AND OTHER LONG-TERM ASSETS			42	38
	-----	-----		
TOTAL ASSETS			\$ 86,437	\$ 89,445
	=====	=====		
LIABILITIES AND STOCKHOLDERS' EQUITY				
CURRENT LIABILITIES:				
ACCOUNTS PAYABLE AND ACCRUED LIABILITIES			\$ 1,468	\$ 1,520
DEFERRED REVENUE			--	1,106
	-----	-----		
TOTAL CURRENT LIABILITIES			1,468	2,626
	-----	-----		
DEFERRED RENT			115	--
	-----	-----		
TOTAL LIABILITIES			1,583	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; 16,734,947 AND 16,649,048 SHARES ISSUED AND 16,659,947 AND 16,574,048 OUTSTANDING IN				

2004 AND 2003, RESPECTIVELY	2	2	
ADDITIONAL PAID-IN CAPITAL	368,385	367,031	
ACCUMULATED DEFICIT	(279,656)	(276,767)	
LESS TREASURY STOCK, 75,000 SHARES AT COST	(2)	(2)	
ACCUMULATED OTHER COMPREHENSIVE INCOME (LOSS)		(130)	(17)
DEFERRED COMPENSATION	(3,745)	(3,428)	
	-----	-----	
TOTAL STOCKHOLDERS' EQUITY	84,854	86,819	
	-----	-----	
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 86,437	\$ 89,445	
	=====	=====	

</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,	
	2004	2003	2004	2003
	-----	-----	-----	-----
REVENUES:				
<S>	<C>	<C>	<C>	<C>
License fees	\$ --	\$ --	\$ 1,106	\$ --
Services fees	--	27	--	130
	-----	-----	-----	-----
Total revenues	--	27	1,106	130
COST OF REVENUES:				
License fees	--	--	--	--
Services fees	--	--	--	--
	-----	-----	-----	-----
Total cost of revenues	--	--	--	--
OPERATING EXPENSES:				
General and administrative	1,066	725	3,395	4,986
Provision for doubtful accounts	--	--	--	18
Transaction expenses	175	--	1,636	--
Loss on sale or disposal of assets .	--	36	--	36
Depreciation and amortization	86	--	186	762
	-----	-----	-----	-----
Total operating expenses	1,327	761	5,217	5,802
OPERATING LOSS	(1,327)	(734)	(4,111)	(5,672)
OTHER INCOME	2	267	19	169
INTEREST INCOME	402	262	1,203	1,238
INTEREST EXPENSE	--	--	--	(66)
	-----	-----	-----	-----
NET LOSS	\$ (923)	\$ (205)	\$ (2,889)	\$ (4,331)
	=====	=====	=====	=====

Net loss per common share:

Basic	\$ (0.06)	\$ (0.01)	\$ (0.18)	\$ (0.27)
Diluted	\$ (0.06)	\$ (0.01)	\$ (0.18)	\$ (0.27)

Weighted average shares outstanding:

Basic	16,123	16,021	16,092	15,905
Diluted	16,123	16,021	16,092	15,905

</TABLE>

CLARUS CORPORATION
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2004 AND 2003

(IN THOUSANDS, EXCEPT SHARE AMOUNTS)

<TABLE>
<CAPTION>

	2004	2003
	-----	-----
OPERATING ACTIVITIES:		
<S>	<C>	<C>
Net loss	\$ (2,889)	\$ (4,331)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization of property and equipment	186	762
Amortization of premium and discount on securities, net	982	--
Gain on sale of marketable securities and other	(17)	--
Provision for doubtful accounts	--	18
Amortization of deferred employee compensation plans	583	287
Loss on sale or disposal of property and equipment	--	36
Changes in operating assets and liabilities:		
Accounts receivable	--	449
Interest receivable, prepaids and other current assets	107	623
Assets held for sale	--	48
Deposits and other long-term assets	(4)	30
Accounts payable and accrued liabilities	(52)	(416)
Deferred revenue	(1,106)	(142)
Deferred rent	115	--
Liabilities to be assumed	--	(220)
	-----	-----
Net cash (used in) operating activities	(2,095)	(2,856)
	-----	-----
INVESTING ACTIVITIES:		
Purchase of marketable securities	(59,754)	(117,881)
Proceeds from the sale and maturity of marketable securities	97,242	96,918
Purchase of property and equipment	(2,515)	(38)
Proceeds from sale of property and equipment	--	11
	-----	-----
Net cash provided by (used in) investing activities	34,973	(20,990)
	-----	-----
FINANCING ACTIVITIES:		
Proceeds from the exercise of stock options	454	1,656
Proceeds from issuance of common stock related to employee stock purchase plans	--	10
Repayment of long-term debt	--	(5,000)
	-----	-----
Net cash provided by (used in) financing activities	454	(3,334)
	-----	-----
Effect of exchange rate change on cash	--	--
CHANGE IN CASH AND CASH EQUIVALENTS	33,332	(27,180)
CASH AND CASH EQUIVALENTS, beginning of year	15,045	42,225
	-----	-----
CASH AND CASH EQUIVALENTS, end of year	\$ 48,377	\$ 15,045
	=====	=====
NONCASH TRANSACTIONS:		
Grant of Restricted Stock	\$ 50	\$ 2,680

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