

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) July 28, 2005

Clarus Corporation

(Exact name of registrant as specified in its charter)

<TABLE>

<CAPTION>

<S>

Delaware

<C>

0-24277

<C>

58-1972600

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

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 July 28, 2005, the Registrant issued an earnings press release announcing financial results for the quarter ended June 30, 2005. 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 July 28, 2005, with respect to the Registrant's
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financial results for the quarter ended June 30, 2005
(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: July 28, 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	
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Press Release dated July 28, 2005, with respect to the Registrant's financial results for the quarter ended June 30, 2005 (furnished only).

FOR IMMEDIATE RELEASE

CONTACT

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

Clarus Announces Second Quarter 2005 Results

STAMFORD, CONNECTICUT -- July 28, 2005 -- Clarus Corporation (OTC:CLRS) today announced financial results for the quarter ended June 30, 2005. Clarus reported no operating revenues for the quarters ended June 30, 2005 and 2004, respectively. Net loss for the second quarter of 2005 was \$516,000 or \$0.03 per diluted share compared to a net loss of \$906,000 or \$0.06 per diluted share during the comparable period of 2004. As of June 30, 2005, Clarus' cash, cash equivalents and marketable securities were \$83.0 million (or \$4.94 gross cash per share) compared to \$83.5 million as of December 31, 2004. Gross cash per share at June 30, 2005 equals cash, cash equivalents and marketable securities of \$83.0 million divided by 16.8 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.

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 \$217.1 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.

Nigel Ekern, Clarus' Chief Administrative Officer stated, "We are carefully managing our administrative and professional expenses in connection with the continued administration of the public company and 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 and until it consummates an acquisition in connection with its redeployment strategy. At such time, Clarus plans to resume holding quarterly conference calls to review earnings and 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.

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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
(UNAUDITED)
(IN THOUSANDS, EXCEPT SHARE AND PER SHARE AMOUNTS)

<TABLE>
<CAPTION>

	JUNE 30, 2005	DECEMBER 31, 2004	
	-----	-----	
ASSETS			
<S>	<C>	<C>	
CURRENT ASSETS:			
Cash and cash equivalents	\$ 29,478	\$ 48,377	
Marketable securities	53,550	35,119	
Accrued interest receivable	194	350	
Prepays and other current assets	234	182	
	-----	-----	
Total current assets	83,456	84,028	
PROPERTY AND EQUIPMENT, NET		2,155	2,367
OTHER ASSETS:			
Deposits and other long-term assets		41	42
	-----	-----	
TOTAL ASSETS	\$ 85,652	\$ 86,437	
	=====	=====	

LIABILITIES AND STOCKHOLDERS' EQUITY

CURRENT LIABILITIES:			
Accounts payable and accrued liabilities	\$ 732	\$ 1,468	
	-----	-----	
Total current liabilities	732	1,468	
Deferred rent	171	115	
	-----	-----	
Total liabilities	903	1,583	
	-----	-----	

STOCKHOLDERS' EQUITY:

Preferred stock, \$.0001 par value; 5,000,000 shares authorized; none issued	--	--	
Common stock, \$.0001 par value; 100,000,000 shares authorized; 16,867,170 and 16,734,947 shares issued and 16,792,170 and 16,659,947 outstanding in 2005 and 2004, respectively	2	2	
Additional paid-in capital	368,688	368,385	
Accumulated deficit	(280,562)	(279,656)	
Treasury stock, at cost	(2)	(2)	
Accumulated other comprehensive income		(114)	(130)
Deferred compensation	(3,263)	(3,745)	
	-----	-----	
Total stockholders' equity	84,749	84,854	
	-----	-----	

TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 85,652	\$ 86,437	
	=====	=====	

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CLARUS CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

(UNAUDITED)
(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

<TABLE>
<CAPTION>

	THREE MONTHS ENDED JUNE 30,		SIX MONTHS ENDED JUNE 30,	
	2005	2004	2005	2004
<S>	<C>	<C>	<C>	<C>
REVENUES:	\$	-- \$	-- \$	-- \$
Total revenues		--	--	--
OPERATING EXPENSES:				
General and administrative		1,001	1,202	1,787
Depreciation and amortization		81	14	166
Total operating expenses		1,082	1,216	1,953
OPERATING LOSS		(1,082)	(1,216)	(1,953)
OTHER INCOME(EXPENSE)			(2)	--
INTEREST INCOME		568	253	1,049
NET LOSS	\$	(516)	\$	(906)
				\$ (1,434)

Loss per common share:

Basic	\$	(0.03)	\$	(0.06)	\$	(0.06)	\$	(0.09)
Diluted	\$	(0.03)	\$	(0.06)	\$	(0.06)	\$	(0.09)

Weighted average shares outstanding:

Basic	16,292	16,082	16,292	16,082
Diluted	16,292	16,082	16,292	16,082

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

<TABLE>
<CAPTION>

	SIX MONTHS ENDED JUNE 30,	
	2005	2004
<S>	<C>	<C>
OPERATING ACTIVITIES:		
Net loss	\$ (906)	\$ (1,434)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization on property and equipment	166	14
Amortization of deferred employee compensation	157	478
Amortization of premium and discount on securities, net	3	707
Gain on sale of marketable securities	--	(17)
Changes in operating assets and liabilities:		
Accrued interest receivable, prepaids and other current assets	104	(725)
Accounts payable and accrued liabilities	(682)	(484)
Deferred rent	56	--
Deposits and other long-term assets	1	41
NET CASH USED IN OPERATING ACTIVITIES	(1,101)	(1,420)
INVESTING ACTIVITIES:		
Purchases of marketable securities	(35,688)	(47,587)
Proceeds from sale of marketable securities	--	51,244
Proceeds from maturity of marketable securities	17,270	19,076
Increase in transaction costs	--	(97)

Additions to property and equipment	(8)	(1,514)	
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES		(18,426)	21,122
FINANCING ACTIVITIES:			
Proceeds from the exercises of stock options	628	51	
NET CASH PROVIDED BY FINANCING ACTIVITIES		628	51
CHANGE IN CASH AND CASH EQUIVALENTS		(18,899)	19,753
CASH AND CASH EQUIVALENTS, Beginning of Period		48,377	15,045
CASH AND CASH EQUIVALENTS, End of Period	\$ 29,478	\$ 34,798	

SUPPLEMENTAL DISCLOSURE OF NON-CASH OPERATING, INVESTING AND FINANCING ACTIVITIES:

Increase in property and equipment included in accounts payable and accrued liabilities	\$ --	\$ 920
Increase in transaction costs included in other assets and accounts payable and accrued liabilities	--	1,401
Issuance of Restricted Stock	\$ 50	\$ 50

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