

# 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 14, 2007

### Clarus Corporation

(Exact name of registrant as specified in its charter)

Delaware	0-24277	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)

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 14, 2007, the Registrant issued an earnings press release announcing financial results for the quarter and fiscal year ended December 31, 2006. 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.

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## Item 9.01. Financial Statements and Exhibits

(c) Exhibits.

<u>Exhibit</u>	<u>Description</u>
99.1	Press Release dated March 14, 2007, with respect to the Registrant's financial results for the quarter and fiscal year ended December 31, 2006 (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 14, 2007

**CLARUS CORPORATION**

By: /s/ Warren B. Kanders

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Warrent B. Kanders,  
Executive Chairman of the  
Board of Directors

By: /s/ Philip A. Baratelli

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Philip A. Baratelli,  
Chief Financial Officer

### EXHIBIT

<u>Number</u>	<u>Exhibit</u>
99.1	Press Release dated March 14, 2007, with respect to the Registrant's financial results for the quarter and fiscal year ended December 31, 2006 (furnished only).

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## **FOR IMMEDIATE RELEASE**

### **CONTACT**

Philip A. Baratelli  
Chief Financial Officer  
Clarus Corporation  
(203) 428-2000  
pbaratelli@claruscorp.com

## **CLARUS ANNOUNCES 2006 RESULTS**

STAMFORD, CONNECTICUT -- MARCH 14, 2007 -- Clarus Corporation (OTC:CLRS) today announced financial results for the quarter and fiscal year ended December 31, 2006. Clarus reported no revenues for the quarter and fiscal year ended December 31, 2006 and 2005. Net income for the fourth quarter of 2006 was \$16,000 or \$0.00 per diluted share compared to a net loss of \$0.3 million or \$0.02 per diluted share during the comparable period of 2005. For the quarter ended December 31, 2006, the increase in net income was primarily due to higher interest income earned on our cash, cash equivalents and marketable securities. Net loss for the fiscal year ended December 31, 2006 was \$1.3 million or \$0.08 per diluted share compared to a net loss of \$1.3 million or \$0.08 per diluted share during the comparable period of 2005. For the fiscal year ended December 31, 2006, the \$1.5 million increase in interest income from higher investment returns was offset by an increase of \$1.5 million in transaction expenses. Transaction expenses were for due diligence and negotiation of potential acquisitions.

As of December 31, 2006, Clarus' cash, cash equivalents and marketable securities were \$84.4 million (or \$4.94 gross cash per share) compared to \$84.9 million as of December 31, 2005. Gross cash per share at December 31, 2006 equals cash, cash equivalents and marketable securities of \$84.4 million divided by 17.1 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 \$222.9 million, \$14.0 million, \$1.3 million and \$53,000, respectively, which expire in varying amounts beginning in the year 2009, after application of the limitation under Section 382 of the Internal Revenue Code.

Warren Kanders, Clarus' Executive Chairman of the Board of Directors 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. We also recently announced the hiring of Philip Baratelli, our new Chief Financial Officer, and Gary Julien our new Vice President of Corporate Development. We are excited about these new appointments, and expect them to help us execute our asset redeployment plans."

Clarus, formerly a provider of e-commerce business solutions, is seeking to redeploy its assets and use its substantial cash, cash equivalent assets and marketable securities 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 "Risk Factors" 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>.

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**CLARUS CORPORATION AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS**  
**December 31, 2006 and 2005**  
(In Thousands, Except Share and Per Share Amounts)

ASSETS

	2006	2005
CURRENT ASSETS:		
Cash and cash equivalents	\$ 1,731	\$ 23,270
Marketable securities	82,634	61,601
Interest receivable	402	320
Prepays and other current assets	207	135
Total current assets	84,974	85,326
PROPERTY AND EQUIPMENT, NET	1,699	1,996
OTHER ASSETS:		
Deposits and other long term assets	--	956
Total assets	\$ 86,673	\$ 88,278

LIABILITIES AND STOCKHOLDERS' EQUITY

CURRENT LIABILITIES:		
Accounts payable and accrued liabilities	\$ 680	\$ 1,461
Total current liabilities	680	1,461
Deferred rent	277	208
Total liabilities	957	1,669

COMMITMENTS AND CONTINGENCIES

STOCKHOLDERS' EQUITY:

Preferred stock, \$.0001 par value; 5,000,000 shares authorized; none issued		
Common stock, \$.0001 par value; 100,000,000 shares authorized;	--	--
17,188,622 and 17,187,170 shares issued; and 17,113,622 and 17,112,170		
outstanding in 2006 and 2005, respectively	2	2
Additional paid in capital	367,945	370,704
Accumulated deficit	(282,238)	(280,947)
Less treasury stock, 75,000 shares at cost	(2)	(2)
Accumulated other comprehensive income/(loss)	9	(88)
Deferred compensation	--	(3,060)
Total stockholders' equity	85,716	86,609
Total liabilities and stockholders' equity	\$ 86,673	\$ 88,278

**CLARUS CORPORATION**  
**CONSOLIDATED STATEMENTS OF OPERATIONS**  
(IN THOUSANDS, EXCEPT SHARE AND PER SHARE AMOUNTS)

	THREE MONTHS ENDED DECEMBER 31,		YEARS ENDED DECEMBER 31,	
	2006	2005	2006	2005
REVENUES:				
License fees	\$ --	\$ --	\$ --	\$ --
Total revenues	--	--	--	--
OPERATING EXPENSES:				
General and administrative	973	1,003	3,530	3,504
Transaction expense	18	(59)	1,431	(59)
Depreciation	87	85	346	334
Total operating expenses	1,078	1,029	5,307	3,779
OPERATING LOSS	(1,078)	(1,029)	(5,307)	(3,779)
OTHER EXPENSE	--	(2)	--	(2)
INTEREST INCOME	1,094	773	4,016	2,490
NET INCOME/(LOSS)	\$ 16	\$ (258)	\$ (1,291)	\$ (1,291)
Net income/(loss) per common share:				
Basic	\$ 0.00	\$ (0.02)	\$ (0.08)	\$ (0.08)
Diluted	\$ 0.00	\$ (0.02)	\$ (0.08)	\$ (0.08)
Weighted average shares outstanding:				
Basic	16,614	16,467	16,613	16,329
Diluted	16,958	16,467	16,613	16,329

**CLARUS CORPORATION AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**Years Ended December 31, 2006 and 2005**  
(In Thousands, Except Share Amounts)

	2006	2005
OPERATING ACTIVITIES:		
Net loss	\$ (1,291)	\$ (1,291)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation of property and equipment	346	334
Amortization of discount and premium on securities, net	(2,405)	(669)
Amortization of deferred employee compensation plans	301	410
Changes in operating assets and liabilities:		
(Increase)/decrease in interest receivable, prepaids and other current assets	(154)	77
Decrease/(increase) in deposits and other long-term assets	956	(1)
Decrease in accounts payable and accrued liabilities	(781)	(731)
Increase in deferred rent	69	93
Net cash used in operating activities	(2,959)	(1,778)
INVESTING ACTIVITIES:		
Purchase of marketable securities	(161,004)	(93,887)
Proceeds from the sale and maturity of marketable securities	142,473	68,116
Purchase of property and equipment	(49)	(17)
Increase in transaction expense	--	(135)
Net cash used in investing activities	(18,580)	(25,923)
FINANCING ACTIVITIES:		
Proceeds from the exercise of stock options	--	2,594
Net cash provided by financing activities	--	2,594
CHANGE IN CASH AND CASH EQUIVALENTS	(21,539)	(25,107)
CASH AND CASH EQUIVALENTS, beginning of year	23,270	48,377
CASH AND CASH EQUIVALENTS, end of year	\$ 1,731	\$ 23,270