

United States
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): May 4, 2009

Clarus Corporation
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

0-24277
(Commission File Number)

58-1972600
(IRS Employer
Identification Number)

One Landmark Square, 22nd Floor, Stamford Connecticut
(Address of principal executive offices)

06901
(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))
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Item 2.02 Results of Operations and Financial Condition

On May 4, 2009, the Registrant issued an earnings press release announcing financial results for the quarter ended March 31, 2009. 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

(d) Exhibits.

Exhibit	Description
99.1	Press Release dated May 4, 2009, with respect to the Registrant's financial results for the quarter ended March 31, 2009. (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: May 4, 2009

CLARUS CORPORATION

By: /s/ Philip A. Baratelli

Name: Philip A. Baratelli

Title: Chief Financial Officer

(Principal Accounting Officer)

EXHIBIT INDEX

Exhibit	Description
99.1	Press Release dated May 4, 2009, with respect to the Registrant's financial results for the quarter ended March 31, 2009. (furnished only).

FOR IMMEDIATE RELEASE**CLARUS ANNOUNCES FIRST QUARTER 2009 RESULTS**

STAMFORD, CONNECTICUT – MAY 4, 2009 -- Clarus Corporation (OTC:CLRS) today announced financial results for the quarter ended March 31, 2009. Clarus reported no revenues for the quarters ended March 31, 2009 and 2008, respectively. Net loss for the first quarter of 2009 was \$601,000 or \$0.04 per diluted share compared to a net loss of \$417,000 or \$0.02 per diluted share during the comparable period of 2008. The increase in net loss was primarily due to a \$411,000 reduction in interest income from declining interest rates on our cash, cash equivalents and marketable securities, partially offset by a \$227,000 decline in operating expenses due to a reduction in employee bonus expense, state and local non-income based taxes and non-cash equity compensation, compared to the prior year quarter. The weighted average investment yield for our investments for the quarter ended March 31, 2009 was 1.94% compared to 3.69% for the quarter ended March 31, 2008. The current earnings rate as of April 24, 2009, is 1.40%.

As of March 31, 2009, Clarus' cash, cash equivalents and marketable securities were \$85.1 million compared to \$86.0 million as of December 31, 2008. Our cash, cash equivalents and marketable securities of \$85.1 million at March 31, 2009 divided by 17.4 million shares of common stock outstanding equals \$4.89 per share.

Clarus estimates that it has available net operating loss, research and experimentation credit and alternative minimum tax credit carryforwards for U.S. federal income tax purposes of approximately \$226.0 million, \$1.3 million and \$56,000, respectively, which expire in varying amounts beginning in the year 2009, after application of the limitation under Section 382 of the Internal Revenue Code.

FORWARD-LOOKING STATEMENTS

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>.

For more information, contact:

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

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

	MARCH 31, 2009 (unaudited)	DECEMBER 31, 2008
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 56,314	\$ 19,342
Marketable securities	28,777	66,670
Interest receivable	29	24
Prepays and other current assets	151	109
Total current assets	85,271	86,145
PROPERTY AND EQUIPMENT, NET		
	946	1,032
TOTAL ASSETS	\$ 86,217	\$ 87,177
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable and accrued liabilities	\$ 188	\$ 383
Total current liabilities	188	383
Deferred rent		
	409	410
Total liabilities	597	793
STOCKHOLDERS' EQUITY:		
Preferred stock, \$.0001 par value; 5,000,000 shares authorized; none issued	--	--
Common stock, \$.0001 par value; 100,000,000 shares authorized; 17,441,747 and 17,441,747 shares issued and 17,366,747 and 17,366,747 outstanding in 2009 and 2008, respectively	2	2
Additional paid-in capital	370,643	370,504
Accumulated deficit	(285,124)	(284,523)
Treasury stock, at cost	(2)	(2)
Accumulated other comprehensive gain	101	403
Total stockholders' equity	85,620	86,384
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 86,217	\$ 87,177

CLARUS CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(UnAUDITED)
(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

		THREE MONTHS ENDED MARCH 31,	
		2009	2008
REVENUES:		\$ --	\$ --
Total revenues		--	--
OPERATING EXPENSES:			
General and administrative		923	1,150
Depreciation expense		89	89
Total operating expenses		1,012	1,239
OPERATING LOSS		(1,012)	(1,239)
INTEREST INCOME		411	822
NET (LOSS)		\$ (601)	\$ (417)
(Loss) per common share:			
Basic		\$ (0.04)	\$ (0.02)
Diluted		\$ (0.04)	\$ (0.02)
Weighted average common shares outstanding:			
Basic		16,867	16,867
Diluted		16,867	16,867

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

	THREE MONTHS ENDED MARCH 31,	
	2009	2008
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net (loss)	\$ (601)	\$ (417)
Adjustments to reconcile net (loss) to net cash used in operating activities:		
Depreciation on property and equipment	89	89
Amortization of equity compensation plans	139	198
Amortization of discount on securities, net	(324)	(595)
Changes in operating assets and liabilities:		
(Increase)/decrease in interest receivable, prepaids and other current assets	(47)	104
Decrease in accounts payable and accrued liabilities	(195)	(248)
(Decrease)/increase in deferred rent	(1)	17
NET CASH USED IN OPERATING ACTIVITIES	(940)	(852)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of marketable securities	--	(27,641)
Proceeds from maturity of marketable securities	37,915	9,000
Purchase of property and equipment	(3)	--
NET CASH PROVIDED BY/(USED IN) INVESTING ACTIVITIES	37,912	(18,641)
CASH FLOWS FROM FINANCING ACTIVITIES:		
NET CASH PROVIDED BY FINANCING ACTIVITIES	--	--
CHANGE IN CASH AND CASH EQUIVALENTS	36,972	(19,493)
CASH AND CASH EQUIVALENTS, beginning of period	19,342	41,886
CASH AND CASH EQUIVALENTS, end of period	<u>\$ 56,314</u>	<u>\$ 22,393</u>
SUPPLEMENTAL DISCLOSURE:		
Cash paid for franchise and property taxes	\$ 70	\$ 161