

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): JANUARY 3, 2005

DRYCLEAN USA, INC.

(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

DELAWARE

(STATE OR OTHER JURISDICTION OF INCORPORATION)

0-9040

11-2014231

(COMMISSION FILE NUMBER)

(IRS EMPLOYER IDENTIFICATION NO.)

290 N.E. 68 STREET, MIAMI, FLORIDA 33138

(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES) (ZIP CODE)

REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE: (305) 754-4551

NOT APPLICABLE

(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 communication pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communication pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01 Other Events.

On January 3, 2005, DRYCLEAN USA, Inc. (the "Company") entered into a Patent License Agreement with Whirlpool Corporation ("Whirlpool") in which the Company granted Whirlpool an exclusive license until December 31, 2008 and thereafter a non-exclusive license to make and sell laundry appliances incorporating the Company's patent applications and other intellectual property related to fabric treatment technology for improving the drying and refreshing of garments in home clothes dryers. In consideration for the grant of the license and to reimburse the Company for its time, effort and development costs, Whirlpool is to pay the Company a \$350,000 fee. In addition, Whirlpool is to pay

the Company a per unit royalty for dryers using the licensed technology that are sold during the three year period following the first sale following commercial production of dryers using the license technology, as well as a to-be-negotiated royalty with respect to the sale of licensed after market kits (to retrofit existing home dryers) for which the Company has retained marketing rights but granted Whirlpool a non-exclusive license. A copy of the Company's press release relating to the grant of this license is attached as Exhibit 99.1 to this Report.

Item 9.01 Financial Statements and Exhibits.

- (a) Financial Statements of Businesses Acquired: None
- (b) Pro Forma Financial Information: None
- (c) Exhibits:

99.1 The Company's press release dated January 4, 2005.

SIGNATURE

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 thereunto duly authorized.

DRYCLEAN USA, Inc.

Date: January 6, 2005 By: /s/ Venerando J. Indelicato

Venerando J. Indelicato,
Treasurer and Chief Financial Officer

EXHIBIT INDEX

Exhibit No. Description

99.1 The Company's press release dated January 4, 2005.

From: DRYCLEAN USA, Inc.
290 NE 68 Street
Miami, FL 33138
Michael Steiner (305) 754-4551
Venerando Indelicato (813) 814-0722

FOR RELEASE AT 9:00AM ON JANUARY 4, 2005

DRYCLEAN USA, INC. ENTERS INTO AN AGREEMENT WITH WHIRLPOOL CORPORATION
DRYCLEAN USA'S PATENT TECHNOLOGY TO BE USED IN NEW HOME APPLIANCE

Miami, FL - January 4, 2005 - DRYCLEAN USA, Inc. (AMEX:DCU) today announced it has signed an exclusive license agreement with Whirlpool Corporation of Benton Harbor, Michigan (NYSE:WHR), licensing the use of DRYCLEAN USA's patent technology on home appliances.

The agreement calls for Whirlpool to pay a one-time licensing fee and royalties during the three year period following the introduction of Whirlpool manufactured products using the innovative new technology. After this period Whirlpool will retain a non-exclusive license and DRYCLEAN USA is free to license its technology to other manufacturers.

The agreement represents a culmination of ongoing technical cooperation between DRYCLEAN USA and Whirlpool with the goal of improving at-home garment drying and refreshing.

DRYCLEAN USA will retain the rights to market retrofit kits, designed to upgrade existing home laundry appliances.

Venerando J. Indelicato, Chief Financial Officer of DRYCLEAN USA, stated that, "this agreement could provide the Company with significant financial returns over the life of this license agreement and thereafter." He continued, "We believe our technology, which has already proven successful in commercial laundry machines, should outperform other devices presently on the market."

DRYCLEAN USA, Inc. through its subsidiaries is one of the nation's leading distributors of industrial laundry, dry cleaning machines and steam boilers. Its subsidiary, DRYCLEAN USA License Corp, is one of the largest franchise and license operations in the dry cleaning industry, currently consisting of over 400 franchised and license stores in the United States, the Caribbean and Latin America.

This press release contains certain information that is subject to a number of known and unknown risks and uncertainties that may cause actual results and trends to differ materially from those expressed or implied by the forward-looking statements. Information concerning such factors are discussed in Company reports filed with the Securities and Exchange Commission.