

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 14, 2003

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)

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.

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- (a) Financial statements of business acquired: Not Applicable.
 - (b) Pro forma financial statements: Not Applicable.
 - (c) Exhibits:

99.01 DRYCLEAN USA, Inc.'s Press Release dated May 14, 2003.

Item 9. Regulation FD Disclosure (Information is Being Provided Under Item 12).

This information, furnished under "Item 9. Regulation FD Disclosure," is intended to be furnished under "Item 12. Results of Operations and Financial Condition" in accordance with Securities and Exchange Commission Release No. 33-8216. The information in this Form 8-K, including 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 expressly set forth by specific reference in such filing.

On May 14, 2003, the Company issued a press release announcing its results of operations for the third quarter of its 2003 fiscal year, ended March

31, 2003. A copy of the press release is attached as Exhibit 99.1 and is incorporated herein by reference.

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: May 14, 2003 By: /s/ Venerando J. Indelicato

Venerando J. Indelicato,
Treasurer and Chief Financial Officer

2

EXHIBIT INDEX

Exhibit Number	Description
- - - - -	-----
99.01	DRYCLEAN USA, Inc.'s Press Release dated May 14, 2003.

3

From: DRYCLEAN USA, Inc.
 290 NE 68th Street
 Miami, FL 33138

Michael Steiner (305) 754-4551
 Venerando Indelicato (813) 814-0722

RELEASE IMMEDIATELY

DRYCLEAN USA, INC. REPORTS THIRD QUARTER RESULTS

Miami, FL - May 14, 2003 - DRYCLEAN USA, Inc. (AMEX:DCU), today reported operating results for the nine and three month periods ended March 31, 2003.

Revenues from continuing operations for the nine months ended March 31, 2003 were \$10,474,795 compared to \$10,552,380 for the same period of last year. Net income increased to \$305,757, or \$.04 per diluted share, in the nine month period of fiscal 2003 from \$262,604, or \$.04 per diluted share, for the same period of fiscal 2002. For the third quarter of fiscal 2003 revenues from continuing operations decreased 9.9% to \$3,193,157 from \$3,542,692 from the same period of last year. Net income for the three month period decreased to \$77,627, or \$.01 per diluted share, in fiscal 2003 from \$128,178, or \$.02 per diluted share, in the same fiscal 2002 period.

"Revenues have been negatively impacted by the current sluggish economy in the United States, Latin America and the Caribbean," said Venerando Indelicato, Chief Financial Officer of DRYCLEAN USA, Inc. Mr. Indelicato also noted that the Company recently hired a national sales manager to concentrate on expanding sales of the Company's Green-Jet(R) dry-wetcleaning machine(TM). "This hiring should enable us to better position our products to take full advantage of the opportunities we foresee as the economy improves," indicated Mr. Indelicato.

On May 7, 2003, the Company prepaid the remaining \$533,000 balance of its term loan in full, becoming debt free. Mr. Indelicato indicated that the Company prepaid the loan, which had been payable in monthly installments through December, 2004, since management was confident that its revolving credit line and cash on hand would be sufficient to meet current operational needs.

DRYCLEAN USA, Inc. is one of the largest franchise and license operations in the dry cleaning industry, currently consisting of over 400 franchised and licensed stores in the United States, the Caribbean and Latin America. Founded in 1960, its dry cleaning and laundry machinery division is also one of the nation's leading distributors of industrial laundry, dry cleaning machines and steam boilers.

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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.

DRYCLEAN USA, Inc. (AMEX:DCU)

Consolidated Statements of Operations

<TABLE>
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	Nine months ended March 31,		Three months ended March 31,		
	2003	2002	2003	2002	
<S>	<C>	<C>	<C>	<C>	
Revenues	\$10,474,795	\$10,552,380	\$3,193,157	\$3,542,692	

Earnings before income taxes	442,969	562,218	129,379	318,486
Provision for income taxes	177,188	224,886	51,752	127,394
Net earnings from continuing operations	265,781	337,332	77,627	191,092
Net loss from discontinued operations	(74,728)		(62,914)	
Net gain on settlement of liabilities associated with discontinued operations	39,976			
Net earnings	\$305,757	\$262,604	\$77,627	\$128,178
Basic and diluted earnings per share:				
Continuing operations	\$.04	\$.05	\$.01	\$.03
Discontinued operations		\$ (.01)		\$ (.01)
Net earnings per share	\$.04	\$.04	\$.01	\$.02
Weighted average shares outstanding basic and diluted	6,996,450	6,333,334	6,996,450	6,996,450

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