SECURITIES AND EXCHANGE COMMISSION

Washington, D. C. 20549

FORM 10-QSB

[X] QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 For the quarterly period ended September 30, 2003

OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the transition period from to

Commission file number 0-9040

DRYCLEAN USA, Inc.
(Exact name of small business issuer as specified in its charter)

DELAWARE	11-2014231
(State of other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

290 N.E. 68 Street, Miami, Florida 33138
(Address of principal executive offices)

(305) 754-4551
(Issuer's telephone number)

Not Applicable
(Former name)

Check whether the issuer: (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes X No

State the number of shares outstanding of each of the issuer's classes of common equity as of the latest practicable date: Common Stock, $.025 par value per share - 7,014,450 shares outstanding as of November 7, 2003.

Transitional Small Business Disclosure Format: Yes No X

PART I. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS.

DRYCLEAN USA, Inc.

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
<TABLE>
<CAPTION>

	For the three months ended September 30, 2003 (UNAUDITED)	2002 (Unaudited)
<S>	<C>	<C>
Net sales	$ 3,115,281	$ 3,590,305
Development fees, franchise and license fees, commissions and other income	184,580	216,770
Total revenues	3,299,861	3,807,075
Cost of sales	2,247,725	2,554,866
Selling, general and administrative expenses	912,922	926,731
Research and development expenses	9,550	12,269
	3,170,197	3,493,866
Operating income	129,664	313,209
Interest income	8,935	1,160
Interest expense	-	(8,723)

Earnings before income taxes	138,599	305,646
Provision for income taxes	55,440	122,258
Net earnings	$ 83,159	$ 183,388
Basic and diluted earnings per share	$ .01	$ .03
Weighted average number of shares: of common stock outstanding (Note 2)		
Basic	6,996,450	6,996,450
Diluted	6,996,450	6,996,450

</TABLE>

DRYCLEAN USA, Inc.

CONDENSED CONSOLIDATED BALANCE SHEETS

ASSETS

<TABLE>
<CAPTION>

<S>	SEPTEMBER 30, 2003 (UNAUDITED) <C>	June 30, 2003 <C>
Current Assets		
Cash and cash equivalents	$ 1,565,122	$ 1,614,141
Accounts and trade notes receivable, net	1,370,143	1,382,386
Inventories	2,827,881	2,576,938
Note receivable-current	157,143	157,143
Refundable income taxes	6,635	-
Lease receivables	21,864	53,894
Deferred income taxes	118,525	118,525
Other current assets	206,934	169,094
Total current assets	6,274,247	6,072,121
Note receivable, less current portion	185,714	211,905
Equipment and improvements, net	228,792	233,767
Franchise, trademarks and other intangible assets, net	389,887	409,308
Deferred income taxes	28,541	28,541
	$ 7,107,181	$ 6,955,642

</TABLE>

DRYCLEAN USA, Inc.

CONDENSED CONSOLIDATED BALANCE SHEETS

LIABILITIES AND
STOCKHOLDERS' EQUITY

<TABLE>
<CAPTION>

<S>	SEPTEMBER 30, 2003 (UNAUDITED) <C>	June 30, 2003 <C>
Current Liabilities		
Accounts payable and accrued expenses	$ 1,200,369	$ 1,066,860

Customer deposits and other	383,002	335,206
Income taxes payable	-	112,925
Dividends payable	350,963	-
Total current liabilities	1,934,334	1,514,991
Total liabilities	1,934,334	1,514,991
Stockholders' Equity		
Common stock, $.025 par value, 15,000,000 shares authorized; 7,027,500 shares issued and outstanding, including shares held in treasury	175,688	175,688
Additional paid-in capital	2,048,570	2,048,570
Retained earnings	2,951,609	3,219,413
Treasury stock, 31,050 shares at cost	(3,020)	(3,020)
Total shareholders' equity	5,172,847	5,440,651
	$ 7,107,181	$ 6,955,642

</TABLE>

DRYCLEAN USA, Inc.

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

<TABLE>
<CAPTION>

	For the three months ended September 30, 2003 (UNAUDITED)	2002 (Unaudited)
<S>	<C>	<C>
Operating activities:		
Net earnings	$ 83,159	$ 183,388
Adjustments to reconcile net income to net cash used by operating activities:		
Depreciation and amortization	29,055	35,721
Bad debt expense	714	15,651
(Increase) decrease in operating assets:		
Accounts, notes and lease receivables	43,562	(126,218)
Inventories	(250,943)	148,412
Other current assets	(37,840)	63,266
Refundable income taxes	(6,635)	122,258
Increase (decrease) in operating liabilities:		
Accounts payable and accrued expenses	133,506	(527,761)
Customer deposits and other	47,796	(231)
Income taxes payable	(112,925)	-
Net cash used in operating activities	(70,551)	(85,514)
Investing activities:		
Net proceeds from disposal of business	-	210,000
Capital expenditures, net	(2,675)	-
Payments received on note receivable	26,192	-
Patent and trademark expenditures	(1,985)	(8,542)
Net cash provided by investing activities	21,532	201,458
Financing activities:		
Payments on term loan	-	(80,000)
Net cash used in financing activities	-	(80,000)
Net (decrease) increase in cash and cash equivalents	(49,019)	35,944
Cash and cash equivalents at beginning of period	1,614,141	1,264,357
Cash and cash equivalents at end of period	$ 1,565,122	$ 1,300,301

===

Supplemental disclosures of cash flow information		
Cash paid during the period for:		
Interest	$ -	$ 8,723
Income taxes	$ 175,000	$ -
Dividends declared and not paid	$ 350,963	$ -

</TABLE>

DRYCLEAN USA, INC.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

NOTE (1) - GENERAL: The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States for interim financial statements and the instructions to Form 10-QSB related to interim period financial statements. Accordingly, these condensed consolidated financial statements do not include certain information and footnotes required by accounting principles generally accepted in the United States of America for complete financial statements. However, the accompanying unaudited condensed consolidated financial statements contain all adjustments (consisting only of normal recurring accruals) which, in the opinion of management, are necessary in order to make the financial statements not misleading. The results of operations for interim periods are not necessarily indicative of the results to be expected for the full year. For further information, refer to the Company's financial statements and footnotes thereto in the Company's Annual Report on Form 10-KSB for the year ended June 30, 2003. The June 30, 2003 balance sheet information, contained herein, was derived from the audited consolidated financial statements included in the Company's Annual Report on Form 10-KSB as of that date.

NOTE (2) - EARNINGS PER SHARE: There were 439,000 and 522,750 stock options outstanding at September 30, 2003 and September 30, 2002, respectively, that were excluded in the computations of earnings per share for such years because the exercise prices of the options were at least the average market prices of the Company's common stock during these periods.

NOTE (3) - BANK CREDIT FACILITY: On October 22, 2003, the Company received an extension, until October 30, 2004, of its existing $2,250,000 revolving line of credit facility. Revolving credit borrowings are limited by a borrowing base of 60% of eligible accounts receivable and 60% of certain, and 50% of other, eligible inventories. As of September 30, 2003, the Company had no outstanding borrowings under the line of credit.

NOTE (4) - CASH DIVIDENDS: On September 26, 2003, the Company's Board of Directors declared a $.05 per share cash dividend (an aggregate of approximately $350,000) which was paid on October 31, 2003 to shareholders of record on October 17, 2003.

NOTE (5) - STOCK OPTIONS: The Company accounts for its stock-based compensation plans under Accounting Principles Board ("APB") Opinion No. 25, Accounting for Stock Issued to Employees. The pro forma information below is based on provisions of Statement of Financial Accounting Standard ("FAS") No. 123, Accounting for Stock-Based Compensation, as amended by FAS No. 148, Accounting for Stock-Based Compensation-Transition and Disclosure, issued in December 2002:

<TABLE>
<CAPTION>

	For the three months ended September 30, 2003	2002
<S>	<C>	<C>
Net earnings, as reported	$ 83,159	$ 183,388
Less: Fair value of employee stock compensation	1,500	3,500
Pro forma net earnings	81,659	179,888
Earning per common share:		
Net income, as reported-Basic and diluted	$ 0.01	$ 0.03
Net income, pro forma-Basic and diluted	$ 0.01	$ 0.03

</TABLE>

There were no options granted during the three months ended September 30, 2003 and 2002. In October 2003, two employees exercised options to purchase 18,000 shares.

NOTE (6) - SEGMENT INFORMATION: The Company's reportable segments are strategic businesses that offer different products and services. They are managed separately because each business requires different marketing strategies. The Company primarily evaluates the operating performance of its segments based on the categories noted in the table below. The Company has no sales between segments.

Financial information for the Company's business segments is as follows:

<TABLE>
<CAPTION>

	For the three months ended September 30, 2003 (UNAUDITED)	For the three months ended September 30, 2002 (Unaudited)
Revenues:		
Commercial and industrial laundry and dry cleaning equipment	$ 3,183,320	$ 3,760,211
License and franchise operations	116,541	46,864
Total revenues	$ 3,299,861	$ 3,807,075
Operating income (loss)		
Commercial and industrial laundry and dry cleaning equipment	$ 76,731	$ 376,833
License and franchise operations	93,120	(12,337)
Corporate	(40,187)	(51,287)
Total operating income (loss)	$ 129,664	$ 313,209

</TABLE>

<TABLE>
<CAPTION>

	SEPTEMBER 30, 2003 (UNAUDITED)	June 30, 2003
Identifiable assets:		
Commercial and industrial laundry and dry cleaning equipment	$ 5,715,892	$ 5,458,438
License and franchise operations	828,036	759,750
Corporate	563,253	737,454
Total assets	$ 7,107,181	$ 6,955,642

</TABLE>

NOTE (7) - NEW ACCOUNTING PRONOUNCEMENTS:

During April 2003, the FASB issued SFAS No. 149 - "Amendment of Statement 133 on Derivative Instruments and Hedging Activities", effective for contracts entered into or modified after June 30, 2003, except as stated below and for hedging relationships designated after June 30, 2003. In addition, except as stated below, all provisions of this Statement should be applied prospectively. The provisions of this Statement that relate to Statement 133 Implementation Issues that have been effective for fiscal quarters that began prior to June 15, 2003, should continue to be applied in accordance with their respective effective dates. In addition, paragraphs 7(a) and 23(a), which relate to forward purchases or sales of then-issued securities or other securities that do not yet exist, should be applied to both existing contracts and new contracts entered into after June 30, 2003. The Company does not participate in such transactions, however, it is evaluating the effect of this new pronouncement, if any, and will adopt FASB 149 prospectively as proscribed.

In May 2003, the FASB issued SFAS No. 150, "Accounting for Certain Financial Instruments with Characteristics of both Liabilities and Equity." The statement requires that an issuer classify financial instruments that are within its scope as a liability. Many of those instruments were classified as equity under previous guidance. SFAS No. 150 is effective for all financial instruments entered into or modified after May 31, 2003. Otherwise, it is effective on July 1, 2003 except for mandatorily redeemable non controlling (minority) interest which, on October 29, 2003, the FASB decided to defer indefinitely. The adoption of SFAS No. 150 did not materially impact the Company's financial position or results of operations.

In January 2003, the FASB issued FASB Interpretation No. 46 (" FIN 46"), "Consolidation of Variable Interest Entities." FIN 46 clarifies the application of Accounting Research Bulletin No. 51, "Consolidated Financial Statements," to certain entities in which equity investors do not have the characteristics of a controlling financial interest or do not have sufficient equity at risk for the entity to finance its activities without additional subordinated financial support from other parties. FIN 46 applies immediately to variable interest entities ("VIE's") created after January 31, 2003, and to VIE's in which an enterprise obtains an interest after that date. On October 9, 2003, the FASB issued FASB Staff Position No. FIN 46-6 "Effective Date of FASB Interpretation No. 46, Consolidation of Variable Interest Entities," which defers the implementation date for public entities that hold an interest in a variable interest entity or potential variable interest entity from the first fiscal year or interim period beginning after June 15, 2003 to the end of the first interim or annual period ending after December 15, 2003. This

deferral applies only if (1) the variable interest entity was created before February 1, 2003 and (2) the public entity has not issued financial statements reporting that variable interest entity in accordance with FIN 46, other than disclosures required by paragraph 26 of FIN 46. The adoption of FIN 46 is not expected to have a material impact on the Company's financial position, liquidity or results of operations.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATIONS.

GENERAL

Effective July 31, 2002, the Company sold substantially all of the operating assets (principally inventory, equipment and intangible assets, including tradenames) of its Metro-Tel telecommunications segment to an unaffiliated third party. The Company retained all of the cash, accounts receivable and liabilities of the segment. The sales price was $800,000, of which $250,000 was paid in cash on August 2, 2002 and the remaining $550,000 is evidenced by the purchaser's promissory note that bears interest at the prevailing prime rate plus 1% per annum and is payable in 42 equal monthly installments commencing October 1, 2002. In March 2003, the purchaser prepaid $50,000 of the outstanding promissory note, which was applied to the last installments to become due. Payment and performance of the promissory note is guaranteed by two companies affiliated with the purchaser and the three principal shareholders of the purchaser and the affiliated companies, and is collateralized by substantially all of the operating assets of the purchaser and the affiliated companies. The Company has agreed to subordinate payment of the promissory note, the obligations of the affiliated companies under their guarantees and the collateral granted by the purchaser and the affiliated companies to the obligations of the purchaser and the affiliated companies to two bank lenders, subject to the Company's right to receive installment payments under the promissory note as long as the purchaser and the affiliated companies are not in default of their obligations to the applicable lender. The Company agreed to a three-year covenant not to compete with the purchaser.

The following discussion relates to the Company's continuing operations.

LIQUIDITY AND CAPITAL RESOURCES

For the three months ended September 30, 2003, cash decreased by $49,019 compared to an increase of $35,944 for the same period of fiscal 2003.

Operating activities for the three months ended September 30, 2003 used net cash of $70,551. The Company's net earnings ($83,159), together with non-cash expenses for depreciation and amortization ($29,055) and a provision for bad debt ($714) produced an aggregate of $112,928 of cash. However, changes in operating assets and liabilities used cash of $183,479, mostly to support increases in inventories ($250,943), other assets ($37,840) and refundable income taxes ($6,635) and as a result of a decrease in income taxes payable ($112,925). The inventory increase was to take advantage of higher discounts from the Company's vendors and an increase in incoming order activity. Partially offsetting these uses of cash was cash provided by a decrease in accounts, trade notes and lease receivables ($43,562) and an increase in accounts payable and accrued expenses ($133,506) and customer deposits ($47,796)

Operating activities for the three months ended September 30, 2002 used cash of $85,514. Earnings from continuing operations plus non-cash expenses for depreciation and amortization ($35,721) and bad debt expense ($15,651) provided cash of $234,760. However, changes in operating assets and liabilities used cash of $320,274, principally to support an increase in accounts, trade notes and lease receivables ($126,218). In addition, cash of $527,721 was used to reduce accounts payable and accrued expenses. These uses were partially offset by a reduction in inventories ($148,412), refundable income taxes ($122,258) and a decrease in other assets ($63,266).

Investing activities for the three months ended September 30, 2003 provided cash of $21,532, as a result of payments received on a note from the sale of the Company's telecommunication segment ($26,192) offset, in part, by capital expenditures for equipment ($2,675) and patent and trademark expenses ($1,985). For the same period of fiscal 2003, investing activities provided cash of $201,458, principally as a result $210,000 of cash provided from the net proceeds from the sale of the telecommunications segment. The Company did not purchase any equipment during the period, however, it spent $8,542 on patent expenses.

The Company prepaid the remaining balance of its term loan in the fourth quarter of fiscal 2003 and, therefore, was debt free and without financing activities for the three month period ended September 30, 2003. During the first quarter of fiscal 2002, the Company used cash of $80,000 to make monthly payments on its then term loan.

On October 22, 2003, the Company received an extension, until October 30, 2004, of its existing $2,250,000 revolving line of credit facility. Revolving credit borrowings are limited by a borrowing base of 60% of eligible accounts receivable and 60% of certain, and 50% of other, eligible inventories. As of September 30, 2003, the Company had no outstanding borrowings under the line of credit.

On September 26, 2003, the Company's Board of Directors declared a $.05 per share cash dividend (an aggregate of approximately $350,000) which was paid on October 31, 2003 to shareholders of record on October 17, 2003.

The Company believes that its present cash position and the cash it expects to generate from operations and cash borrowings available under its $2,250,000 line of credit will be sufficient to meet its presently contemplated operational needs.

OFF-BALANCE SHEET FINANCING

The Company has no off-balance sheet financing arrangements within the meaning of item 303(c) of Regulation S-B.

RESULTS OF OPERATIONS

Total revenues for the three month period ended September 30, 2003 decreased by $507,214 (13.3%) from the same period of fiscal 2003. Revenues of the commercial laundry and dry cleaning segment decreased by 15.3% due to a 43.5% reduction of commercial laundry equipment sales when compared to the same fiscal 2003 period which was benefited by the delivery of large shipments at the end of the quarter. This comparative decrease was offset, in part, by increases in coin laundry equipment sales (158.8%) and spare parts (8.5%). Sales of dry

cleaning machines declined by 15.6%, primarily due to the sluggish domestic and foreign economies. Revenues of the Company's license and franchise segment increased by $69,677 (148.7%) resulting from increased commissions received as consultants.

Cost of goods sold, expressed as a percentage of net sales, increased to 72.2% for the first three months of fiscal 2004, from 71.2% for the same period of fiscal 2003. The slight decrease in margins can be attributed to the relative mix of products sold. The costs of products remained essentially flat.

Selling, general and administrative expenses decreased by $13,809 (1.5%) for the first quarter of fiscal 2004 from the same period of a year ago. The decrease was mostly attributable to lower bad debt and commission expenses in the license and franchise segment, which offset increases in exhibit and convention and advertising expenses in the commercial laundry and dry cleaning machine segment.

Research and development expenses, which are associated with payroll costs on ongoing projects, decreased by $2,719 (22.2%) for the three month period ended September 30, 2003, when compared to the same period of a year ago.

Interest income increased by $7,775 for the first quarter of fiscal 2004 when compared to the same period of fiscal 2003 due primarily to interest payments under a note received by the Company as part of the consideration for the sale of the Company's telecommunications segment.

There was no interest expense during the first three months of fiscal 2004, as the Company's term loan was prepaid in full in May 2003 and there were no amounts outstanding on the Company's line of credit during the period, making the Company debt free. Interest expense of $8,723 during the first three months of fiscal 2003 related to the Company's then outstanding term loan.

The effective tax rate used in each of the periods was 40%.

INFLATION

Inflation has not had a significant effect on the Company's operations during any of the reported periods.

TRANSACTIONS WITH RELATED PARTIES

The Company leases 27,000 square feet of warehouse and office space from William K. Steiner, a principal stockholder, Chairman of the Board of Directors and a director of the Company, under a lease, which expires in October 2004. Annual rental under this lease is approximately $83,200. The Company believes that the terms of the lease are comparable to terms that would be obtained from an unaffiliated third party for similar property in a similar locale.

CRITICAL ACCOUNTING POLICIES
- ----------------------------

The accounting policies that the Company has identified as critical to its business operations and to an understanding of the Company's results of operations are described in detail in the

Company's Annual Report on Form 10-KSB for the fiscal year ended June 30, 2003. In many cases, the accounting treatment of a particular transaction is specifically dictated by accounting principles generally accepted in the United States of America, with no need for management's judgment in their application. In other cases, preparation of the Company's unaudited condensed consolidated financial statements for interim periods requires us to make estimates and assumptions that effect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reported period. There can be no assurance that the actual results will not differ from those estimates.

NEW ACCOUNTING PRONOUNCEMENTS

During April 2003, the FASB issued SFAS No. 149 - "Amendment of Statement 133 on Derivative Instruments and Hedging Activities", effective for contracts entered into or modified after June 30, 2003, except as stated below and for hedging relationships designated after June 30, 2003. In addition, except as stated below, all provisions of this Statement should be applied prospectively. The provisions of this Statement that relate to Statement 133 Implementation Issues that have been effective for fiscal quarters that began prior to June 15, 2003, should continue to be applied in accordance with their respective effective dates. In addition, paragraphs 7(a) and 23(a), which relate to forward purchases or sales of then-issued securities or other securities that do not yet exist, should be applied to both existing contracts and new contracts entered into after June 30, 2003. The Company does not participate in such transactions, however, it is evaluating the effect of this new pronouncement, if any, and will adopt FASB 149 prospectively as proscribed.

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No. 46, Consolidation of Variable Interest Entities," which defers the implementation date for public entities that hold an interest in a variable interest entity or potential variable interest entity from the first fiscal year or interim period beginning after June 15, 2003 to the end of the first interim or annual period ending after December 15, 2003. This deferral applies only if (1) the variable interest entity was created before February 1, 2003 and (2) the public entity has not issued financial statements reporting that variable interest entity in

accordance with FIN 46, other than disclosures required by paragraph 26 of FIN 46. The adoption of FIN 46 is not expected to have a material impact on the Company's financial position, liquidity or results of operations.

ITEM 3. CONTROLS AND PROCEDURES.

As of the end of the period covered by this report, management of the Company, with the participation of the Company's President and principal executive officer and the Company's principal financial officer, evaluated the effectiveness of the Company's "disclosure controls and procedures," as defined in Rule 13a-15(e) under the Securities Exchange Act of 1934. Based on that evaluation, these officers concluded that, as of the date of their evaluation, the Company's disclosure controls and procedures were effective to provide reasonable assurance that information required to be disclosed in the Company's periodic filings under the Securities Exchange Act of 1934 is accumulated and communicated to our management, including those officers, to allow timely decisions regarding required disclosure.

During the period covered by this Report, there were no changes in the Company's internal control over financial reporting that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

PART II. OTHER INFORMATION

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

(a) Exhibits:

4.01 Letter agreement dated October 22, 2003 between the Company and Wachovia Bank, National Association, formerly named First Union National Bank

31.01 Certification of principal executive officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 promulgated under the Securities Exchange Act of 1934.

31.02 Certification of principal financial officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 promulgated under the Securities Exchange Act of 1934.

32.01 Certification of Principal Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

32.02 Certification of Principal Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

(b) Reports on Form 8-K:

During the quarter ended September 30, 2003, the Company furnished one report on Form 8-K, dated September 26, 2003 (date of earliest event reported), reporting under Item 12, Results of Operations and Financial Condition. No financial statements were filed with that Report.

SIGNATURES

In accordance with the requirements of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: November 13, 2003 DRYCLEAN USA, Inc.

By: /s/ Venerando J. Indelicato

Venerando J. Indelicato,
Treasurer and Chief Financial Officer

Exhibit Index

4.01 Letter agreement dated October 22, 2003 between the Company and Wachovia Bank, National Association, formerly named First Union National Bank

31.01 Certification of principal executive officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 promulgated under the Securities Exchange Act of 1934.

31.02 Certification of principal financial officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 promulgated under the Securities Exchange Act of 1934.

32.01 Certification of Principal Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

32.02 Certification of Principal Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

Exhibit 4.01

Wachovia Bank, National Association
Circuit Products Management
FL8004
200 South Biscayne Boulevard, 15th Floor
Miami, FL 33131

WACHOVIA

October 22, 2003

Michael Steiner
Dryclean USA, Inc.
290 NE 68th Street
Miami, FL 33138

RE: Promissory Note from Dryclean USA, Inc. ("Borrower") to Wachovia Bank, National Association ("Wachovia") in the original principal amount of $2,250,000.00 dated November 2, 1998 including any amendments (the "Note")

Dear Mr. Steiner:

Wachovia is pleased to extend its obligation to advance funds under the Note until October 30, 2004. All other terms, conditions and provisions of the Note and Loan Documents (as defined in the Note) remain unchanged and in full force and effect.

Thank you for allowing Wachovia to be of service. Please feel free to call me if you have any questions about this extension.

Wachovia Bank, National Association

/s/ Carolyn Rewane
Carolyn Rewane
Assistant Vice President

Exhibit 31.01

CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Michael S. Steiner, certify that:

1. I have reviewed this Quarterly Report on Form 10-QSB for the quarter ended September 30, 2003 of DRYCLEAN USA, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the small business issuer as of, and for, the periods presented in this report;

4. The small business issuer's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the small business issuer and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the small business issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Evaluated the effectiveness of the small business issuer's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (c) Disclosed in this report any change in the small business issuer's internal control over financial reporting that occurred during the small business issuer's most recent fiscal quarter (the small business issuer's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting; and

5. The small business issuer's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the small business issuer's auditors and the audit committee of the small business issuer's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the small business issuer's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the small business issuer's internal control over financial reporting.

Date: November 13, 2003

/s/ Michael S. Steiner

Michael S. Steiner
President and Principal
Executive Officer

Exhibit 31.02

CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Venerando J. Indelicato, certify that:

1. I have reviewed this Quarterly Report on Form 10-QSB for the quarter ended September 30, 2003 of DRYCLEAN USA, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the small business issuer as of, and for, the periods presented in this report;

4. The small business issuer's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the small business issuer and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the small business issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Evaluated the effectiveness of the small business issuer's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (c) Disclosed in this report any change in the small business issuer's internal control over financial reporting that occurred during the small business issuer's most recent fiscal quarter (the small business issuer's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting; and

5. The small business issuer's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the small business issuer's auditors and the audit committee of the small business issuer's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the small business issuer's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the small business issuer's internal control over financial reporting.

Date: November 13, 2003

/s/ Venerando J. Indelicato

Venerando J. Indelicato
Treasurer and Principal
Financial Officer

EXHIBIT 32.01

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of DRYCLEAN USA, Inc. (the "Company") on Form 10-QSB for the quarter ended September 30, 2003, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Michael S. Steiner, Principal Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 that, to the best of my knowledge:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the report fairly presents, in all material respects, the financial condition and results of operations of the Company.

November 13, 2003

/s/ Michael S. Steiner

Michael S. Steiner
Principal Executive Officer

EXHIBIT 32.02

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of DRYCLEAN USA, Inc. (the "Company") on Form 10-QSB for the quarter ended September 30, 2003, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Venerando J. Indelicato, Principal Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 that, to the best of my knowledge:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the report fairly presents, in all material respects, the financial condition and results of operations of the Company.

November 13, 2003

/s/ Venerando J. Indelicato

Venerando J. Indelicato
Principal Financial Officer