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HYDRON TECHNOLOGIES INC  
Form 8-K  
October 04, 2004

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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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) SEPTEMBER 30, 2004  
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HYDRON TECHNOLOGIES, INC.

-----  
(Exact name of registrant as specified in its charter)

NEW YORK

0-6333

13-1574215

-----  
(State or other jurisdiction  
of incorporation)

(Commission  
file number)

(IRS Employer  
Identification number)

2201 WEST SAMPLE ROAD, BUILDING 9, SUITE 7B, POMPANO BEACH, FL 33073  
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(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code (954) 861 6400

NOT APPLICABLE

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(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 registrants under any of the following provisions (see General Instruction A.2. below):

- 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 8.01. OTHER EVENTS

Hydron Technologies, Inc. (Hydron), as general partner, has formed Hydron Royalty Partners, LLLP (Partners), a Limited Liability Limited Partnership for the purpose of funding existing royalty obligations and

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a portion of future royalty obligations in consideration of sharing future royalty income that may arise from Hydron's agreement with Valera Pharmaceuticals, Inc. (Valera). Partners has completed a non-brokered private placement of Limited Partnership Interest to ten accredited investors including Hydron's Chairman, Richard Banakus and a Hydron Director, Ronald J. Saul. Each limited partner invested \$30,000 or an aggregate of \$300,000 for a 49.999% interest of Partners.

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 hereunto duly authorized.

HYDRON TECHNOLOGIES, INC.

/s/: William A. Lauby

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William A. Lauby  
Chief Financial Officer

Dated: October 1, 2004

Exhibit Index

Exhibit No. -----	Description -----
99(i)	Specimen of Partnership Agreement