

CECO ENVIRONMENTAL CORP  
 Form 4  
 May 31, 2011

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**DEZWIREK JASON**

2. Issuer Name and Ticker or Trading Symbol  
**CECO ENVIRONMENTAL CORP  
 [CECE]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 2300 YONGE STREET, SUITE 1710

3. Date of Earliest Transaction (Month/Day/Year)  
 01/12/2011

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Secretary

(Street)  
 TORONTO, A6 M4P 1E4

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	01/12/2011		P	7	A	\$ 6.19	2,165,836	I	By Icarus Investment Corp. <sup>(1)</sup>
Common Stock	01/12/2011		P	100	A	\$ 6.13	2,165,936	I	By Icarus Investment Corp. <sup>(1)</sup>
Common Stock	01/12/2011		P	2,000	A	\$ 6.2	2,167,936	I	By Icarus Investment Corp. <sup>(1)</sup>
Common	01/12/2011		P	900	A	\$	2,168,836	I	By Icarus

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Stock					6.18				Investment Corp. <u>(1)</u>
Common Stock	01/14/2011	P	500	A	\$ 6.31	2,169,336	I		By Icarus Investment Corp. <u>(1)</u>
Common Stock	01/18/2011	P	1,000	A	\$ 6.26	2,170,336	I		By Icarus Investment Corp. <u>(1)</u>
Common Stock	01/25/2011	P	3,400	A	\$ 5.9	2,173,736	I		By Icarus Investment Corp. <u>(1)</u>
Common Stock	01/26/2011	P	3,000	A	\$ 5.75	2,176,736	I		By Icarus Investment Corp. <u>(1)</u>
Common Stock	01/26/2011	P	2,000	A	\$ 5.7	2,178,736	I		By Icarus Investment Corp. <u>(1)</u>
Common Stock	01/27/2011	P	5,000	A	\$ 5.65	2,183,736	I		By Icarus Investment Corp. <u>(1)</u>
Common Stock	01/27/2011	P	5,000	A	\$ 5.7	2,188,736	I		By Icarus Investment Corp. <u>(1)</u>
Common Stock						1,161,770	D		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or

Number  
of  
Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DEZWIREK JASON 2300 YONGE STREET, SUITE 1710 TORONTO, A6 M4P 1E4	X	X	Secretary	

## Signatures

/s/ Jason  
DeZwirek

05/31/2011

\*\*Signature of  
Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Filer is an officer of Icarus Investment Corp. and disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.