

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM S-8

REGISTRATION STATEMENT

under

THE SECURITIES ACT OF 1933

CECO ENVIRONMENTAL CORP.

(Exact name of registrant as specified in its character)

New York
(State or other jurisdiction
of incorporation)

13-2566064
(I.R.S. Employer
Identification
Number)

111 Elizabeth Street Suite 600, Toronto, Ontario CANADA
(Address of Principal Executive Officers)

M5G 1P7
(Zip Code)

1995 Consulting Agreement Stock Options
(Full Title of the Plans)

Leslie J. Weiss, Esq.
Sugar, Friedberg & Felsenthal
30 North LaSalle Street
Suite 2600
Chicago, Illinois 60602
(Name and address of agent for service)

(312) 704-9400
(Telephone number, including area code,
of agent for service)

Approximate date of commencement of proposed sale to the public:
As soon As Practicable After Registration Statement Becomes
Effective.

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(Continuation of Facing Page)

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Common Shares, par value \$0.01 per share	1,000,000	\$2.25	\$2,250,000	(1) \$776.25
Total	1,000,000	\$2.25	\$2,250,000	\$776.25

(1) Estimated pursuant to Rule 457(h)(i) for the shares as to which options have been granted pursuant to the 1995 Consulting Agreement Stock Options.

Pursuant to Rule 416(c) under the Securities Act of 1933, as amended, this Registration Statement also covers such additional indeterminate number of shares as may become issuable pursuant to anti-dilution and adjustment provisions of any options to purchase shares registered hereby.

PART I

INFORMATION REQUIRED IN SECTION 10(A) PROSPECTUS

The document(s) containing the information specified in part I of Form S-8 will be sent or given to the applicable consultant as specified by Rule 428(b)(1) of the Securities Act of 1933, as amended (the "Securities Act"). Such documents are not being filed with or included in this Form S-8 (by incorporation by reference or otherwise) in accordance with the rules and regulations of the Securities and Exchange Commission (the "SEC"). These documents and the documents incorporated by reference into this Registration Statement pursuant to Item 3 of Part II of this Registration Statement, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 3. Incorporation of Documents by Reference.

The following documents filed with the Commission (File No. 0-7099) pursuant to the Securities Exchange Act of 1934 are incorporated by reference into this Registration Statement.

- a. The Company's Annual Report on Form 10-KSB for the fiscal year ended December 31, 1994.
- b. The Company's reports on Form 10-QSB for the quarters ending March 31, 1995 and June 30, 1995.
- c. The description of the Company's Common Stock, \$0.01 par value, contained in the Company's registration statement on Form 10 filed pursuant to Section 12(g) of the Securities Exchange Act of 1934 on April 27, 1973, which was declared effective on September 26, 1973, including any subsequent amendment or any report or other filing with the Securities and Exchange Commission updating such description.
- d. All documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, prior to the filing of a post-effective amendment which indicates that all the securities offered have been sold or which registers all the securities then remaining unsold, shall be deemed to be incorporated by reference in the Registration Statement and to be part thereof from the date of filing of such documents.

Item 4. Description of Securities.

Not Applicable.

Item 5. Interest of Named Experts and Counsel.

Not Applicable.

Item 6. Indemnification of Officers and Directors.

The Company's By-laws provide that the Company shall indemnify any person made, or threatened to be made, a party to an action or proceeding, whether civil or criminal or investigative (a "proceeding"), including an action by or in the right of the Company or any other corporation of any type or kind, domestic or foreign, or any partnership, joint venture, trust, employee benefit plan or other enterprise, which any director or officer of the Company served in any capacity at the request of the Company, by reason of the fact that he, his testator or intestate, was a director or officer of the Company, or served such other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise in any capacity, against judgment, fines, amounts paid in settlement and reasonable expenses, including attorney's

fees actually and necessarily incurred as a result of such proceeding, or any appeal therein, if such director or officer acted, in good faith, for a purpose which he reasonably believed to be in, or, in the case of service for any other corporation or any partnership, joint venture, trust, employee benefit plan or other enterprise, not opposed to, the best interests of the Company and, in criminal proceedings, in addition, had no reasonable cause to believe that his conduct was unlawful.

Any determination as to whether a person has met an applicable standard of conduct shall be made in accordance with the provisions of the Business Corporation Law of the State of New York.

No indemnification shall be made to or on behalf of any person if a judgment or other final adjudication adverse to such person establishes that his acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated, or that he personally gained in fact a financial profit or other advantage to which he was not legally entitled.

The Company's indemnification provisions shall be enforced to the fullest extent permitted under law.

Item 7. Exemption from Registration Claimed.

Not Applicable.

Item 8. Exhibits.

Exhibit
Number

Description

10(a)	Consulting Agreement among the Company, Robert A. Lerman and John F. Ferraro, dated as of April 1, 1995.
23	Consent of Margolis & Company P.C.

Item 9. Undertakings.

(1) The undersigned Registrant hereby undertakes:

(a) to file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement (i) to include any prospectus required by section 10(a)(3) of the Securities Act of 1933; (ii) to reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof)

which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement; and (iii) to include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement; provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply to information required to be included in a post-effective amendment by those paragraphs which are contained in periodic reports filed by the undersigned Registrant pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in this Registration Statement;

(b) that, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof;

(c) to remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(2) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Toronto, Province of Ontario, on this 29th day of August, 1995.

CECO ENVIRONMENTAL CORP.

By: /s/ Phillip DeZwirek

Phillip DeZwirek
Chief Executive Officer,
Chief Financial Officer

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

Date: August 29, 1995 /s/ Phillip DeZwirek

Phillip DeZwirek
Chief Executive Officer,
Chief Financial Officer,
Director

Date: August 29, 1995 /s/ Jason Louis DeZwirek

Jason Louis DeZwirek
Director

Date: August 29, 1995 /s/ Josephine Grivas

Josephine Grivas
Director

EXHIBIT INDEX

Exhibit Number -----	Document -----	Page Number -----
10(a)	Consulting Agreement among the Company, Robert A. Lerman and John F. Ferraro, dated as of April 1, 1995	9
25	Consent of Margolis & Company P.C.	12

CONSULTING AGREEMENT

This will confirm the arrangements, terms and conditions pursuant to which ROBERT A. LERMAN of 20576 Linksview Circle, Boca Raton, Florida 33434 and JOHN F. FERRARO of 86 Bershire Avenue, Southwick, Massachusetts 01077 (collectively the "Consultant") have been retained to serve as a financial consultant and advisor to CECO ENVIRONMENTAL CORP., with offices at 111 Elizabeth Street, Suite 600, Toronto, Canada M5G 1P7 (the "Company"). The undersigned hereby agree to the following terms and conditions:

(1) DUTIES OF CONSULTANT: The Consultant shall, upon request of the Company, render the following services on a non-exclusive basis to the Company from time-to-time.

(a) Consulting Services: Consultant shall render consulting services and advice pertaining to the Company's business affairs as the Company may from time-to-time request. Without limiting the generality of the foregoing, Consultant shall assist the Company in developing, studying and evaluating financial and business opportunities, and reports and discussions pertaining thereto.

(b) Wall Street Liaison: Consultant will, when appropriate, arrange meetings with and/or introduce the Company to individuals and financial institutions in the investment community, such as securities analysts, portfolio manager, and market makers. The intent of such activities shall be to help the Company broaden the stock market appeal of the Company.

(c) No-Capital Raising Intent: In no event shall this Agreement be construed as requiring, nor shall it be expected, that the Consultant is engaged to participate in any capital raising activities of any sort for the Company.

Such services shall be rendered by Consultant at the request of the Company upon reasonable notice, without any direct supervision by the Company and at such time and place and in such manner (whether by conference, telephone, letter or otherwise) as Consultant may determine.

(2) TERM: This Agreement and the duties obligations and responsibilities of the parties shall commence on April 1, 1995 and shall continue until September 30, 1996, unless extended by mutual agreement.

(3) COMPENSATION:

As compensation for Consultant's services hereunder:

(a) The Company shall provide to the Consultant one option to purchase an aggregate *1,000,000* shares of the common stock of the Company at \$2.50 per share. Said option shall expire April 30, 1996.

(b) Should the option be exercised in whole or in part on or before December 31, 1995, the option price shall be reduced to \$2.25 for such shares exercised.

(c) The Company shall issue *one hundred thousand* (*100,000*) shares of common stock of the Company to Consultant on April 1, 1995.

(d) The Company hereby agrees to file a registration statement pursuant to a Form S-8 registration, or equal, to register the shares of stock underlying the option as soon as is practicable after exercise of such options.

(e) All reasonable out of pocket expenses incurred by Consultant in the performance of the services to be rendered hereunder shall be borne by the Company, provided prior authorization is received therefore for any amount in excess of \$1,000.

(4) RELATIONSHIP: Nothing herein shall constitute Consultant as an employee or agent of the Company, except to such extent as might hereafter be agreed upon for a particular purpose. Except as expressly agreed, Consultant shall not have the authority to obligate or commit the Company in any manner whatsoever.

(5) ASSIGNMENT: This Agreement is not assignable by either party.

(6) WAIVERS: No waivers, express or implied, by either of the parties hereto of any breach of any of the covenants, agreements, or duties on the part of the other party hereto to be kept or performed, or any conditions of this contract, shall ever be deemed or taken to be a waiver of any other breach of the same or a waiver of any other covenant, agreement, duty, or condition.

(7) VALIDITY AND ENFORCEABILITY: The invalidity or unenforceability of any provision hereof shall in no way affect the validity of enforceability of any other provision.

(8) MODIFICATIONS: This Agreement cannot be changed, modified or discharge orally, but can be changed only if consented to in writing by both parties.

(9) NOTICES: Any notice or communication required hereunder to be sent to either of the parties by the other hereto shall be deemed to have been sufficiently given if mailed, postage prepaid, by registered or certified mail to Consultant or to the Company at the addresses set forth in the introductory paragraph of this Agreement or to such other address as may be filed by either party with the other.

(10) NON-EXCLUSIVE ASSIGNMENT: Nothing contained herein shall operate to prevent the Consultant from engaging any other form of business or activity, including without limitations providing the same or substantially the same services as herein described to others.

(11) FLORIDA LAW: This Agreement shall be governed by the laws of the State of Florida.

(12) ENTIRE AGREEMENT: This Agreement constitutes the entire agreement between the Company and Consultant, and all previous agreements and understandings are null and void.

Dated as of April 1, 1995.

By /s/Robert A. Lerman

Robert A. Lerman

By /s/John F. Ferraro

John F. Ferraro

AGREED AND ACCEPTED

CECO ENVIRONMENTAL CORP.

By: /s/Phillip DeZwirek

Phillip DeZwirek, Chairman

CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS

As independent public accountants, we hereby consent to the incorporation by reference in this registration statement (1,000,000 shares of common stock, par value \$0.01 per share of CECO Environmental Corp.) of our report dated January 27, 1995 included in CECO Environmental Corp.'s Form 10-KSB for the year ended December 31, 1994.

/s/ Margolis & Company P.C.

Margolis & Company P.C.

Bala Cynwyd, PA
August 29, 1995