

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL                                 |           |
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| 1. Name and Address of Reporting Person*<br><u>DEZWIREK JASON</u><br><br>(Last) (First) (Middle)<br>2300 YONGE STREET, SUITE 1710<br><br>(Street)<br>TORONTO A6 M4P 1E4<br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>CECO ENVIRONMENTAL CORP [ CECE ]</u> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br>Secretary |
|   | 3. Date of Earliest Transaction (Month/Day/Year)<br>01/12/2011                         |   |
|   | 4. If Amendment, Date of Original Filed (Month/Day/Year)                               | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> 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 Stock                    | 01/12/2011                           |  | P                              |   | 900   | A          | \$6.18 | 2,168,836   | I  | By Icarus Investment Corp. <sup>(1)</sup>             |
| Common Stock                    | 01/14/2011                           |  | P                              |   | 500   | A          | \$6.31 | 2,169,336   | I  | By Icarus Investment Corp. <sup>(1)</sup>             |
| Common Stock                    | 01/18/2011                           |  | P                              |   | 1,000   | A          | \$6.26 | 2,170,336   | I  | By Icarus Investment Corp. <sup>(1)</sup>             |
| Common Stock                    | 01/25/2011                           |  | P                              |   | 3,400   | A          | \$5.9  | 2,173,736   | I  | By Icarus Investment Corp. <sup>(1)</sup>             |
| Common Stock                    | 01/26/2011                           |  | P                              |   | 3,000   | A          | \$5.75 | 2,176,736   | I  | By Icarus Investment Corp. <sup>(1)</sup>             |
| Common Stock                    | 01/26/2011                           |  | P                              |   | 2,000   | A          | \$5.7  | 2,178,736   | I  | By Icarus Investment Corp. <sup>(1)</sup>             |
| Common Stock                    | 01/27/2011                           |  | P                              |   | 5,000   | A          | \$5.65 | 2,183,736   | I  | By Icarus Investment Corp. <sup>(1)</sup>             |
| Common Stock                    | 01/27/2011                           |  | P                              |   | 5,000   | A          | \$5.7  | 2,188,736   | I  | By Icarus Investment Corp. <sup>(1)</sup>             |
| Common Stock                    |                                      |  |                                |   |   |            |        | 1,161,770   | D  |   |

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

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| 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. 6) | 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 Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|--|--|--|--|--|---|--|
| <b>Explanation of Responses:</b><br>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.<br><u>/s/ Jason DeZwirek</u><br>** Signature of Reporting Person<br>Date <u>05/31/2011</u>  |  |                                      |  |                                |  |  |  |  |  |   |  |
| Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.<br>* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).<br>** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff. |  |                                      |  |                                |  |  |  |  |  |   |  |

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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