

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM S-8

REGISTRATION STATEMENT
Under The Securities Act of 1933

CECO ENVIRONMENTAL CORP.

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation or Organization)

13-2566064
(I.R.S. Employer Identification No.)

14651 North Dallas Parkway, Suite 500, Dallas, Texas 75254
(Address of Principal Executive Offices Including Zip Code)

CECO Environmental Corp. 2020 Employee Stock Purchase Plan
(Full Title of the Plan)

Chasity Henry, Esq.
Senior Vice President, General Counsel and Corporate Secretary
CECO Environmental Corp.
14651 North Dallas Parkway, Suite 500
Dallas, Texas 75254
(214) 357-6181
(Name, Address and Telephone Number, Including Area Code, of Agent For Service)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer
Non-accelerated filer Smaller reporting company
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered (1)(2)	Proposed Maximum Offering Price Per Share (3)	Proposed Maximum Aggregate Offering Price (3)	Amount of Registration Fee
Common Stock, par value \$0.01 per share	1,300,000	\$6.19	\$8,047,000	\$1,044.50

- (1) Represents the number of shares of common stock, par value \$0.01 per share ("**Common Stock**"), of CECO Environmental Corp. (the "**Registrant**"), deliverable pursuant to the CECO Environmental Corp. 2020 Employee Stock Purchase Plan (the "**Plan**") being registered hereon.
 - (2) Pursuant to Rule 416 of the Securities Act of 1933, as amended (the "**Securities Act**"), this Registration Statement also covers such additional Common Stock as may become deliverable pursuant to any anti-dilution provisions of the Plan.
 - (3) Estimated solely for calculating the amount of the registration fee, pursuant to paragraphs (c) and (h) of Rule 457 of the General Rules and Regulations under the Securities Act, on the basis of the average of the high and low sale prices of such securities on The Nasdaq Global Market on June 11, 2020, within five business days prior to filing.
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PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The Registrant is subject to the informational and reporting requirements of Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”), and, in accordance therewith, files reports, proxy statements and other information with the Securities and Exchange Commission (the “*Commission*”). The following documents have been filed by the Registrant with the Commission and are incorporated herein by reference:

- (a) The Registrant’s [Annual Report on Form 10-K for the year ended December 31, 2019](#) (Commission File No. 000-07099), filed March 4, 2020;
- (b) The Registrant’s [Quarterly Report on Form 10-Q for the quarter ended March 31, 2020](#) (Commission File No. 000-07099), filed May 6, 2020;
- (c) The Registrant’s Current Reports on Form 8-K (Commission File No. 000-07099) filed [April 7, 2020](#) and [June 16, 2020](#); and
- (d) The description of the Common Stock contained in the Registrant’s Registration Statement on Form 10 (Commission File No. 000-07099), filed December 13, 1992, as amended by the description of the Common Stock contained in [Exhibit 4.1](#) to the Registrant’s Annual Report on Form 10-K for the year ended December 31, 2019 (Commission File No. 000-07099), filed March 4, 2020, and as amended by any subsequent amendment or report filed for the purpose of updating such description.

All documents filed by the Registrant with the Commission pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act subsequent to the date of this Registration Statement, and prior to the filing of a post-effective amendment that indicates that all securities offered have been sold or that deregisters all securities then remaining unsold, will be deemed to be incorporated by reference in this Registration Statement and to be part hereof from the date of filing of such documents. Any statement contained in any document incorporated or deemed to be incorporated by reference herein will be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document that also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded will not be deemed, except as modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Pursuant to the provisions of the General Corporation Law of the State of Delaware (“*DGCL*”), the Registrant has adopted provisions in its certificate of incorporation and bylaws that require the Registrant to indemnify its officers and directors to the fullest extent permitted by law, and eliminate the

personal liability of its directors to the Registrant or its stockholders for monetary damages for breach of their duty of due care except (a) for any breach of the directors' duty of loyalty to the corporation or its stockholders, (b) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (c) for acts relating to unlawful payment of a dividend or an unlawful stock purchase or redemption or (d) for any transaction from which the director derived an improper personal benefit. These provisions do not eliminate a director's duty of care. Moreover, the provisions do not apply to claims against a director for violation of certain laws, including federal securities laws.

The Registrant's certificate of incorporation and bylaws provide for mandatory indemnification of officers and directors of the corporation, including a director or officer of the corporation who is serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, to the fullest extent permitted under the DGCL. The Registrant may also, at its discretion, provide the same benefits of indemnification to any employee or agent of the corporation. Also, the Registrant is authorized to purchase insurance on behalf of an individual for liabilities incurred whether or not the Registrant would have the power or obligation to indemnify him or her under its bylaws.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
4.1	Certificate of Incorporation (incorporated by reference to Exhibit 3(i) to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2001 (Commission File No. 000-07099))
4.2	Amended and Restated Bylaws (incorporated by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K (Commission File No. 000-07099) filed on December 13, 2017)
4.3	CECO Environmental Corp. 2020 Employee Stock Purchase Plan (incorporated by reference to Exhibit 10.1 to the Registrant's Current Report on Form 8-K (Commission File No. 000-07099) filed on June 16, 2020)
5.1	Opinion of Jones Day
23.1	Consent of Independent Registered Public Accounting Firm
23.2	Consent of Jones Day (included in Exhibit 5.1)
24.1	Power of Attorney

Item 9. Undertakings.

- (a) The undersigned Registrant hereby undertakes:
- (1) 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;
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(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. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement;

(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 if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, 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.

(3) 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.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) 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.

(c) Insofar as indemnification for liabilities arising under the Securities Act 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 Commission such indemnification is against public policy as expressed in the Securities 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 Securities Act and will be governed by the final adjudication of such issue.

Date: June 17, 2020

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David B. Liner
Director

Date: June 17, 2020

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Claudio A. Mannarino
Director

Date: June 17, 2020

*

Munish Nanda
Director

Date: June 17, 2020

*

Jonathan Pollack
Director

Date: June 17, 2020

*

Valerie Gentile Sachs
Director

* This Registration Statement has been signed on behalf of the above officers and directors by Chasity Henry, as attorney-in-fact, pursuant to a power of attorney filed as Exhibit 24.1 to this Registration Statement.

Dated: June 17, 2020

By: /s/ Chasity Henry _____
Chasity Henry
Attorney-in-Fact

JONESDAY

NORTH POINT • 901 LAKESIDE AVENUE • CLEVELAND, OHIO 44114.1190
TELEPHONE: +1.216.586.3939 • FACSIMILE: +1.216.579.0212

EXHIBIT 5.1

June 17, 2020

CECO Environmental Corp.
14651 North Dallas Parkway, Suite 500
Dallas, Texas 75254

Re: Registration Statement on Form S-8 Filed by CECO Environmental Corp.

Ladies and Gentlemen:

We have acted as counsel for CECO Environmental Corp., a Delaware corporation (the “*Company*”), in connection with the CECO Environmental Corp. 2020 Employee Stock Purchase Plan (the “*Plan*”). In connection with the opinion expressed herein, we have examined such documents, records and matters of law as we have deemed relevant or necessary for purposes of such opinion. Based on the foregoing, and subject to the further limitations, qualifications and assumptions set forth herein, we are of the opinion that the 1,300,000 shares (the “*Shares*”) of common stock, par value \$0.01 per share, of the Company that may be issued or delivered and sold pursuant to the Plan will be, when issued or delivered and sold in accordance with the Plan, validly issued, fully paid and nonassessable, provided that the consideration for the Shares is at least equal to the stated par value thereof.

The opinion expressed herein is limited to the General Corporation Law of the State of Delaware, as currently in effect, and we express no opinion as to the effect of the laws of any other jurisdiction on the opinion expressed herein. In addition, we have assumed that the resolutions authorizing the Company to issue or deliver and sell the Shares pursuant to the Plan will be in full force and effect at all times at which the Shares are issued or delivered or sold by the Company, and that the Company will take no action inconsistent with such resolutions.

We hereby consent to the filing of this opinion as Exhibit 5.1 to the Registration Statement on Form S-8 filed by the Company to effect the registration of the Shares under the Securities Act of 1933 (the “*Act*”). In giving such consent, we do not thereby admit that we are included in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Securities and Exchange Commission promulgated thereunder.

Very truly yours,

/s/ Jones Day

AMSTERDAM • ATLANTA • BEIJING • BOSTON • BRISBANE • BRUSSELS • CHICAGO • CLEVELAND • COLUMBUS • DALLAS • DETROIT
DUBAI • DÜSSELDORF • FRANKFURT • HONG KONG • HOUSTON • IRVINE • LONDON • LOS ANGELES • MADRID • MELBOURNE
MEXICO CITY • MIAMI • MILAN • MINNEAPOLIS • MOSCOW • MUNICH • NEW YORK • PARIS • PERTH • PITTSBURGH • SAN DIEGO
SAN FRANCISCO • SÃO PAULO • SAUDI ARABIA • SHANGHAI • SILICON VALLEY • SINGAPORE • SYDNEY • TAIPEI • TOKYO • WASHINGTON

Consent of Independent Registered Public Accounting Firm

CECO Environmental Corp. and Subsidiaries
Cincinnati, Ohio

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our reports dated March 4, 2020, relating to the consolidated financial statements, and the effectiveness of CECO Environmental Corp. and Subsidiaries' internal control over financial reporting, appearing in the Company's Annual Report on Form 10-K for the year ended December 31, 2019.

/s/ BDO USA, LLP

June 17, 2020

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each of the undersigned officers and directors of CECO Environmental Corp., a Delaware corporation (the “**Registrant**”), hereby constitutes and appoints Dennis Sadlowski, Matthew Eckl, Paul Gohr and Chasity Henry, or any of them, each acting alone, as the true and lawful attorney-in-fact or agent, or attorneys-in-fact or agents, for each of the undersigned, with full power of substitution and resubstitution, and in the name, place and stead of each of the undersigned, to execute and file (1) one or more Registration Statements on Form S-8 (the “**Form S-8 Registration Statement**”) with respect to the registration under the Securities Act of 1933, as amended, of common stock, \$0.01 par value per share, of the Registrant issuable in connection with the Registrant’s Employee Stock Purchase Plan, (2) any and all amendments, including post-effective amendments, supplements and exhibits to the Form S-8 Registration Statement and (3) any and all applications or other documents to be filed with the Securities and Exchange Commission or any state securities commission or other regulatory authority or exchange with respect to the securities covered by the Form S-8 Registration Statement, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing necessary, appropriate or desirable to be done in and about the premises in order to effectuate the same as fully to all intents and purposes as he or she might or could do if personally present, hereby ratifying and confirming all that said attorneys-in-fact and agents, and each of them, may lawfully do or cause to be done by virtue hereof.

This Power of Attorney may be executed in multiple counterparts, each of which shall be deemed an original with respect to the person executing it.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands as of the 16th day of June 2020:

/s/ Dennis Sadlowski

Dennis Sadlowski
Chief Executive Officer and Director

/s/ Matthew Eckl

Matthew Eckl
Chief Financial Officer

/s/ Paul Gohr

Paul Gohr
Chief Accounting Officer

/s/ Jason DeZwirek

Jason DeZwirek
Chairman of the Board and Director

/s/ Eric M. Goldberg

Eric M. Goldberg
Director

/s/ David B. Liner

David B. Liner
Director

/s/ Claudio A. Mannarino

Claudio A. Mannarino
Director

/s/ Munish Nanda

Munish Nanda
Director

/s/ Jonathan Pollack

Jonathan Pollack
Director

/s/ Valerie Gentile Sachs

Valerie Gentile Sachs
Director