

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	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>ICARUS INVESTMENT CORP</u> (Last) (First) (Middle) <u>505 UNIVERSITY AVENUE</u> <u>SUITE 1400</u> (Street) <u>TORONTO A6 M5G 1X3</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CECO ENVIRONMENTAL CORP [CECE]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>09/19/2005</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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	09/19/2005		P		8,733	A	\$3.82	973,333	I	By Can-Med Technology, Inc. d/b/a Green Diamond Oil Corp. ⁽¹⁾
Common Stock	09/19/2005		P		1,400	A	\$3.74	973,333	I	By Can-Med Technology, Inc. d/b/a Green Diamond Oil Corp. ⁽¹⁾
Common Stock	09/19/2005		P		200	A	\$3.81	973,333	I	By Can-Med Technology, Inc. d/b/a Green Diamond Oil Corp. ⁽¹⁾
Common Stock	09/19/2005		P		700	A	\$3.92	973,333	I	By Can-Med Technology, Inc. d/b/a Green Diamond Oil Corp. ⁽¹⁾
Common Stock	09/19/2005		P		4,300	A	\$3.898	973,333	I	By Can-Med Technology, Inc. d/b/a Green Diamond Oil Corp. ⁽¹⁾
Common Stock	09/19/2005		P		300	A	\$3.86	973,333	I	By Can-Med Technology, Inc. d/b/a Green Diamond Oil Corp. ⁽¹⁾

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	09/19/2005		P		2,245	A	\$3.88	973,333	I	By Can-Med Technology, Inc. d/b/a Green Diamond Oil Corp. ⁽¹⁾
Common Stock	09/19/2005		P		100	A	\$3.89	973,333	I	By Can-Med Technology, Inc. d/b/a Green Diamond Oil Corp. ⁽¹⁾
Common Stock	09/19/2005		P		855	A	\$3.9	973,333	I	By Can-Med Technology, Inc. d/b/a Green Diamond Oil Corp. ⁽¹⁾
Common Stock	09/19/2005		P		100	A	\$3.75	973,333	I	By Can-Med Technology, Inc. d/b/a Green Diamond Oil Corp. ⁽¹⁾
Common Stock	09/19/2005		P		500	A	\$3.739	973,333	I	By Can-Med Technology, Inc. d/b/a Green Diamond Oil Corp. ⁽¹⁾
Common Stock	09/19/2005		P		1,500	A	\$3.8	973,333	I	By Can-Med Technology, Inc. d/b/a Green Diamond Oil Corp. ⁽¹⁾
Common Stock	09/19/2005		P		500	A	\$3.83	973,333	I	By Can-Med Technology, Inc. d/b/a Green Diamond Oil Corp. ⁽¹⁾
Common Stock	09/19/2005		P		500	A	\$3.95	973,333	I	By Can-Med Technology, Inc. d/b/a Green Diamond Oil Corp. ⁽¹⁾
Common Stock	09/19/2005		P		500	A	\$3.93	973,333	I	By Can-Med Technology, Inc. d/b/a Green Diamond Oil Corp. ⁽¹⁾

