

DEZWIREK PHILLIP  
Form 5  
May 31, 2011

**FORM 5**

**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).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

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

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)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2010

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

2300 YONGE STREET, SUITE 1710

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

TORONTO, A6 M4P 1E4

(City) (State) (Zip)

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)	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	09/01/2010	Â	P4	1,500	A	\$ 5.82 (1)	592,212	D	Â
Common Stock	09/02/2010	Â	P4	500	A	\$ 5.8	592,712	D	Â
Common Stock	09/08/2010	Â	P4	7,500	A	\$ 5.57 (2)	600,212	D	Â

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Common Stock	09/09/2010	Â	P4	1,600	A	\$ <u>5.71</u> (3)	601,812	D	Â
Common Stock	09/13/2010	Â	P4	2,800	A	\$ <u>5.73</u> (4)	604,612	D	Â
Common Stock	09/14/2010	Â	P4	2,000	A	\$ <u>5.82</u> (5)	606,612	D	Â
Common Stock	09/15/2010	Â	P4	200	A	\$ <u>5.76</u> (6)	606,812	D	Â
Common Stock	09/16/2010	Â	P4	2,600	A	\$ <u>5.69</u> (7)	609,412	D	Â
Common Stock	09/23/2010	Â	P4	1,500	A	\$ <u>5.96</u> (8)	610,912	D	Â
Common Stock	09/28/2010	Â	P4	4,000	A	\$ <u>5.92</u> (9)	614,912	D	Â
Common Stock	09/29/2010	Â	P4	600	A	\$ <u>5.94</u> (10)	615,512	D	Â
Common Stock	09/30/2010	Â	P4	2,500	A	\$ <u>5.94</u> (11)	618,012	D	Â
Common Stock	10/01/2010	Â	P4	300	A	\$ <u>5.95</u> (12)	618,312	D	Â
Common Stock	10/04/2010	Â	P4	6,700	A	\$ <u>5.86</u> (13)	625,012	D	Â
Common Stock	10/05/2010	Â	P4	4,000	A	\$ <u>5.96</u> (14)	629,012	D	Â
Common Stock	10/06/2010	Â	P4	2,800	A	\$ <u>6.02</u> (15)	631,812	D	Â
Common Stock	10/07/2010	Â	P4	1,000	A	\$ 6.27	632,812	D	Â
Common Stock	11/15/2010	Â	P4	99	A	\$ 5.49	632,911	D	Â

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Common Stock	11/16/2010	Â	P4	1,500	A	\$ 5.32 (16)	634,411	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	4,700	I	By Retirement Account of spouse

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)	
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Warrant (right to buy)	\$ 9.07	Â	Â	Â	Â Â	12/28/2006	12/28/2016	Common Stock	250,000
6% Convertible Debenture (right to buy)	\$ 4	Â	Â	Â	Â Â	11/26/2009	11/26/2014	Common Stock	550,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DEZWIREK PHILLIP 2300 YONGE STREET, SUITE 1710 TORONTO, Â A6Â M4P 1E4	Â X	Â X	Â Chairman	Â

## Signatures

/s/ Phillip  
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) The price reported in column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$5.80 to \$5.83, inclusive. The reporting person undertakes to provide to CECO Environmental Corp., any security holder of CECO Environmental Corp., or the staff of the Securities Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in footnotes 1 through 16 in this Form 5.
- (2) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$5.54 to \$5.70, inclusive
- (3) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$5.70 to \$5.71, inclusive
- (4) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$5.55 to \$5.77, inclusive.
- (5) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$5.79 to \$5.84, inclusive.
- (6) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$5.65 to \$5.87, inclusive.
- (7) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$5.57 to \$5.76, inclusive.
- (8) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$5.95 to \$5.96, inclusive.
- (9) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$5.88 to \$5.98, inclusive.
- (10) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$5.94 to \$5.95, inclusive.
- (11) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$5.79 to \$5.99, inclusive.
- (12) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$5.90 to \$5.98, inclusive.
- (13) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$5.82 to \$6.00, inclusive.
- (14) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$5.87 to \$6.00, inclusive.
- (15) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$5.94 to \$6.08, inclusive.
- (16) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$5.29 to \$5.34, inclusive.
- (17) Filer is President of Icarus Investment Corp. and disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

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### Remarks:

8Â ofÂ 8

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