

CECO ENVIRONMENTAL CORP
 Form 4
 May 15, 2008

FORM 4

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).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 DEZWIREK JASON LOUIS

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)
 505 UNIVERSITY AVENUE, SUITE 1400
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/14/2008

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

TORONTO, A6 M5G 1X3

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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)		
				(A) or (D)	Price				
				Code	V	Amount			
Common Stock	05/14/2008		P	5,000	A	\$ 7.5	128,333	I	Can-Med Technology, Inc. d/b/a Green Diamond Oil Corp. ⁽¹⁾
Common Stock	05/15/2008		P	5,000	A	\$ 7.45	133,333	I	Can-Med Technology, Inc. d/b/a Green Diamond Oil

Common Stock	05/15/2008	P	5,000	A	\$ 7.6	138,333	I	Corp. ⁽¹⁾ Can-Med Technology, Inc. d/b/a Green Diamond Oil Corp. ⁽¹⁾
Common Stock	05/15/2008	P	5,000	A	\$ 7.52	143,333	I	Can-Med Technology, Inc. d/b/a Green Diamond Oil Corp. ⁽¹⁾
Common Stock						1,000,000	D	
Common Stock						1,334,360	I	Icarus Investment Corp. ⁽²⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

DEZWIREK JASON LOUIS
505 UNIVERSITY AVENUE X X Secretary
SUITE 1400
TORONTO, A6 M5G 1X3

Signatures

Jason DeZwirek 05/15/2008

 **Signature of Date
Reporting Person

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) Controlled by Icarus Investment Corp., which is owned 50% by filer.
 - (2) Owned 50% by filer.

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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