

Cook Benton Lowell  
 Form 4  
 March 22, 2012

**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 \*  
 Cook Benton Lowell

2. Issuer Name and Ticker or Trading Symbol  
 CECO ENVIRONMENTAL CORP  
 [CECE]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 \_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 Interim CFO

(Last) (First) (Middle)  
 4625 RED BANK ROAD, SUITE 200  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 03/20/2012

CINCINNATI, OH 45227

(City) (State) (Zip)

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

**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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--------|---|--|-----------------------------------|
|                                 |                                      |  |                                | Code  | V | Amount |   |  |                                   |
| Common Stock                    | 03/20/2012                           |  | M                              |   |   | 1,000  | \$ 1.98   | 1,000  | D                                 |
| Common Stock                    | 03/20/2012                           |  | M                              |   |   | 2,000  | \$ 5.26   | 3,000  | D                                 |
| Common Stock                    | 03/20/2012                           |  | S                              |   |   | 200    | \$ 8.41   | 2,800  | D                                 |
| Common Stock                    | 03/20/2012                           |  | S                              |   |   | 100    | \$ 8.37   | 2,700  | D                                 |
| Common Stock                    | 03/20/2012                           |  | S                              |   |   | 200    | \$ 8.36   | 2,500  | D                                 |

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|              |            |   |       |   |         |       |   |
|--------------|------------|---|-------|---|---------|-------|---|
| Common Stock | 03/20/2012 | S | 1,500 | D | \$ 8.35 | 1,000 | D |
| Common Stock | 03/20/2012 | S | 800   | D | \$ 8.35 | 200   | D |
| Common Stock | 03/20/2012 | S | 75    | D | \$ 8.33 | 125   | D |
| Common Stock | 03/20/2012 | S | 125   | D | \$ 8.32 | 0     | D |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Option (right to buy)       | \$ 5.26  | 03/20/2012                           |  | M                              | 2,000   | <u>(1)</u> 04/29/2020                                    | Common Stock  | 2,000                         |
| Employee Stock Option (right to buy)       | \$ 1.98  | 03/20/2012                           |  | M                              | 1,000   | <u>(2)</u> 12/01/2018                                    | Common Stock  | 1,000                         |

## Reporting Owners

| Reporting Owner Name / Address | Relationships |           |         |       |
|--------------------------------|---------------|-----------|---------|-------|
|                                | Director      | 10% Owner | Officer | Other |

Cook Benton Lowell  
4625 RED BANK ROAD  
SUITE 200  
CINCINNATI, OH 45227

Interim  
CFO

## Signatures

/s/ Benton Cook                      03/22/2012

\_\_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) Shares are from an option for 6,000 shares, 2,000 of which vested on April 29, 2011, and 2,000 of which vest on each of April 29, 2012 and April 29, 2013.
  - (2) Shares are from an option for 3,000 shares, 1,000 of which vested on December 1, 2011, and 1,000 of which vest on each of December 1, 2012 and December 1, 2013.

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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