

BANKRATE INC
Form SC 13G/A
February 13, 2004

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

(Rule 13d-102)

Under the Securities Exchange Act of 1934

INFORMATION TO BE INCLUDED IN STATEMENTS FILED

PURSUANT TO RULE 13d-1(b), (c) and (d) and

AMENDMENTS THERETO FILED PURSUANT TO 13d-2(b)

(AMENDMENT NO. 1)*

Bankrate, Inc.

(Name of Issuer)

Edgar Filing: BANKRATE INC - Form SC 13G/A

Common Stock, \$.01 par value per share

(Title of Class of Securities)

06646V108

(CUSIP Number)

December 31, 2003

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1. Names of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only).

ABS Ventures IV, L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Delaware

5. Sole Voting Power

NUMBER OF None

SHARES 6. Shared Voting Power

BENEFICIALLY

OWNED BY None

EACH 7. Sole Dispositive Power

REPORTING

PERSON None

WITH 8. Shared Dispositive Power

None

9. Aggregate Amount Beneficially Owned by Each Reporting Person

None

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

..

11. Percent of Class Represented by Amount in Row (9)

0%

12. Type of Reporting Person (See Instructions)

PN

1. Names of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only).

ABX Fund, L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Delaware

5. Sole Voting Power

NUMBER OF None

SHARES 6. Shared Voting Power

BENEFICIALLY

OWNED BY None

EACH 7. Sole Dispositive Power

REPORTING

PERSON None

WITH 8. Shared Dispositive Power

None

9. Aggregate Amount Beneficially Owned by Each Reporting Person

None

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

..

11. Percent of Class Represented by Amount in Row (9)

0%

12. Type of Reporting Person (See Instructions)

PN

1. Names of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only).

Calvert Capital L.L.C.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) ..

(b) ..

3. SEC Use Only

4. Citizenship or Place of Organization

Delaware

5. Sole Voting Power

NUMBER OF None

SHARES 6. Shared Voting Power

BENEFICIALLY

OWNED BY None

EACH 7. Sole Dispositive Power

REPORTING

PERSON None

WITH 8. Shared Dispositive Power

None

9. Aggregate Amount Beneficially Owned by Each Reporting Person

None

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

..

11. Percent of Class Represented by Amount in Row (9)

0%

12. Type of Reporting Person (See Instructions)

OO

1. Names of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only).

Calvert Capital II L.L.C.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) ..

(b) ..

3. SEC Use Only

4. Citizenship or Place of Organization

Delaware

5. Sole Voting Power

NUMBER OF None

SHARES 6. Shared Voting Power

BENEFICIALLY

OWNED BY None

EACH 7. Sole Dispositive Power

REPORTING

PERSON None

WITH 8. Shared Dispositive Power

None

9. Aggregate Amount Beneficially Owned by Each Reporting Person

None

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

..

11. Percent of Class Represented by Amount in Row (9)

0%

12. Type of Reporting Person (See Instructions)

OO

1. Names of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only).

Bruns H. Grayson

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

United States

5. Sole Voting Power

NUMBER OF 254,221

SHARES 6. Shared Voting Power

BENEFICIALLY

OWNED BY None

EACH 7. Sole Dispositive Power

REPORTING

PERSON 254,221

WITH 8. Shared Dispositive Power

None

9. Aggregate Amount Beneficially Owned by Each Reporting Person

None

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

..

11. Percent of Class Represented by Amount in Row (9)

1.7%

12. Type of Reporting Person (See Instructions)

IN

1. Names of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only).

Philip D. Black

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

United States

5. Sole Voting Power

NUMBER OF None

SHARES 6. Shared Voting Power

BENEFICIALLY

OWNED BY None

EACH 7. Sole Dispositive Power

REPORTING

PERSON None

WITH 8. Shared Dispositive Power

None

9. Aggregate Amount Beneficially Owned by Each Reporting Person

None

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

..

11. Percent of Class Represented by Amount in Row (9)

0%

12. Type of Reporting Person (See Instructions)

IN

Item 1(a) Name of Issuer:

Bankrate, Inc.

Item 1(b) Address of Issuer's Principal Executive Offices:

11811 US Highway One

STE 101

N. Palm Beach, FL 33408

Item 2(a) Name of Person Filing:

This Statement is filed by ABS Ventures IV, L.P., ABX Fund, L.P., Calvert Capital L.L.C., Calvert Capital II L.L.C., Bruns H. Grayson and Philip D. Black, who are sometimes collectively referred to as the Reporting Persons.

Item 2(b) Address of Principal Business Office, or if none, Residence:

c/o ABS Ventures

225 Franklin Street

Boston, MA 02110

Item 2(c) Citizenship:

See Item 4 of the cover pages attached hereto for each Reporting Person.

Item 2(d) Title of Class of Securities:

Common Stock, par value \$.01

Item 2(e) CUSIP Number:

06646V108

Item 3 Identity of Reporting Person:

Not Applicable

Item 4 Ownership:

(a) Amount beneficially owned:

See Item 9 of the cover page attached hereto for each Reporting Person.

(b) Percent of Class:

See Item 11 of the cover page attached hereto for each Reporting Person.

(c) Number of Shares Beneficially Owned by Reporting Person:

(i) sole power to vote or direct the vote:

See Row 5 of the cover page attached hereto for each Reporting Person.

(ii) Shared power to vote or direct the vote:

See Row 6 of the cover page for each Reporting Person.

(iii) Sole power to dispose or direct the disposition of:

See Row 7 of the cover page attached hereto for each of the Reporting Persons.

(iv) Shared power to dispose or direct the disposition of:

See Row 9 of the cover page attached hereto for each of the Reporting Persons.

Item 5 Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [x].

Item 6 Ownership of More than Five Percent on Behalf of Another Person:

Not Applicable

Item 7 Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company:

Not Applicable

Item 8 Identification and Classification of Members of the Group:

Not Applicable

Item 9 Notice of Dissolution of Group:

Not Applicable

Item 10 Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 13, 2004

/s/ Bruns H. Grayson

Bruns H. Grayson

= "bottom" > 25,000 0.2% 25,000 0 *

Friedman Investment Group, LLC^{7,11}

4250 W. Chase Avenue

Lincolnwood, IL 60712

16,667 0.1% 16,667 0 *

Gary J. Shemano⁷

c/o The Shemano Group, Inc.

601 California Street, Suite 1150

San Francisco, CA 94108

5,180 * 5,180 0 *

Michael Jacks⁷

c/o The Shemano Group, Inc.

601 California Street, Suite 1150

San Francisco, CA 94108

4,200 * 4,200 0 *

Table of Contents

<u>Selling Stockholders¹</u>	Shares Beneficially		Number of Shares Being Offered	Shares Beneficially	
	Owned Before Offering Number	Percent		Owned After Offering Number ²	Percent
Bill and Mary Corbett ⁷ c/o The Shemano Group, Inc. 601 California Street, Suite 1150 San Francisco, CA 94108	2,100	*	2,100	0	*
Brian Mikes ⁷ 255 Pleasant View Dr. Pleasant Hill, CA 94523	2,100	*	2,100	0	*
Jim Keener ⁷ 2427 4th Street, #105 Santa Monica, CA 90405	420	*	420	0	*

* Less than 1%

¹ To our knowledge and except as otherwise set forth herein, the selling stockholders have sole voting and investment power with respect to all common stock shown as beneficially owned by them, subject to community property laws where applicable. Except as otherwise set forth herein, the table includes shares of common stock that the selling stockholders have the right to acquire pursuant to the exercise of warrants and options exercisable within 60 days.

² Percentage ownership is based on 11,018,260 shares of common stock outstanding as of January 12, 2006 and, except as otherwise set forth herein, in each case assumes exercise of warrants and options.

³ Phillip DeZwirek is the Chief Executive Officer and Chairman of the Board of CECO. The number of shares listed includes (i) the 1,000,000 shares of common stock that were issued upon exercise of the DeZwirek Warrants, which shares are included in this Prospectus and (ii) 1,250,000 shares of common stock issuable upon the exercise of warrants held by Mr. Phillip DeZwirek, which shares are not included in this Prospectus. The number of shares listed as being offered includes shares held by Can-Med Technologies. Mr. Phillip DeZwirek is the father of Mr. Jason DeZwirek.

⁴ Jason DeZwirek is a director and the Secretary of CECO. The number of shares listed includes the 25,000 shares of common stock that were issued upon exercise of the Options, which shares are included in this Prospectus. Mr. Jason DeZwirek is the son of Mr. Phillip DeZwirek.

⁵ Includes 20,000 shares held in the name of Phyllis Sandler, the spouse of Mr. Harvey Sandler, the trustee of the Harvey Sandler Revocable Trust. The Harvey Sandler Revocable Trust is deemed an affiliate of ours by virtue of owning in excess of 10% of our common stock.

⁶ 50.1% of the shares of Green Diamond are owned by Icarus Investment Corp. (Icarus) and Icarus has sole voting and investment control over the shares held by Green Diamond. Icarus is owned 50% by Phillip DeZwirek and 50% by Jason Louis DeZwirek and Mr. Phillip DeZwirek and Mr. Jason DeZwirek are deemed to have shared voting and investment control over the shares held by Green Diamond. Phillip DeZwirek is Chief Executive Officer and Chairman of the Board of CECO, and Jason Louis DeZwirek is Secretary of CECO. Jason Louis DeZwirek is the son of Phillip DeZwirek.

⁷ All of the number of shares of common stock listed are shares of common stock issuable upon exercise of Warrants held by such party.

⁸ Crestview Capital Master LLC (CCM) has sole voting and investment power with respect to the securities owned by Crestview Capital Fund LP. Crestview Capital Partners, LLC (CCP) is the sole managing member of CCM and may be deemed to have sole voting and investment power with respect to the securities beneficially owned by CCM. CCP disclaims beneficial ownership of these securities. The Managing Members of CCP are Stewart Flink, Robert Hoyt and Daniel Warsh, each of whom may be deemed to have voting and dispositive power over securities beneficially owned by CCM, and each of whom also disclaims beneficial ownership of these securities.

⁹ Kishore Kurdanmal Sakhrani, an individual, has sole voting and investment control over the shares held by ICS Trustee Services, Ltd.

¹⁰ Erlbaum, Inc. (EI), the general partner of Erlbaum Family L.P. (EF), has sole voting and investment power with respect to the securities owned by EF. Allen T. Newman, as trustee of the three and only shareholders of EI, The Gary E. Erlbaum Trust for Jon L. Erlbaum, The

Edgar Filing: BANKRATE INC - Form SC 13G/A

Gary E. Erlbaum Trust for Marc N. Erlbaum and The Gary E. Erlbaum Trust for Daniel A. Erlbaum, may be deemed to have sole voting and investment power with respect to the securities beneficially owned by El. Allen T. Newman disclaims beneficial ownership of these securities.

¹¹ Irwin Friedman, an individual, has sole voting and investment control over the shares held by Friedman Investment Group, LLC.

Table of Contents

PLAN OF DISTRIBUTION

The selling stockholders and any of their pledges, assignees and successors-in-interest may, from time to time, sell any or all of their shares of common stock on any stock exchange, market or trading facility on which the shares are traded or in private transactions. These sales may be at fixed or negotiated prices. Subject to contractual limitations, the selling stockholders may use any one or more of the following methods when selling shares:

- ordinary brokerage transactions in which the broker-dealer solicits purchasers;
- block trades in which the broker-dealer will attempt to sell the shares as agent but may position and resell a portion of the block as principal to facilitate the transaction;
- purchases by a broker-dealer as principal and resale by the broker-dealer for its account;
- an exchange distribution in accordance with the rules of the applicable exchange;
- privately negotiated transactions;
- short sales;
- broker-dealers may agree with the selling stockholders to sell a specified number of such shares at a stipulated price per share;
- a combination of any such methods of sale; and
- any other method permitted pursuant to applicable law.

The selling stockholders also may sell shares under Rule 144 of the Securities Act of 1933, as amended (the Securities Act) if available, rather than under this prospectus.

The selling stockholders may pledge their shares to their brokers under the margin provisions of customer agreements. If a selling stockholder defaults on a margin loan, the broker may, from time to time, offer and sell the pledged shares.

In order to comply with the securities laws of certain states, if applicable, the shares may be sold only through registered or licensed brokers or dealers. In addition, in certain states, the shares may not be sold unless they have been registered or qualified for sale in the state or an exemption from the registration or qualification requirement is available and complied with.

Edgar Filing: BANKRATE INC - Form SC 13G/A

Brokers, dealers, underwriters, or agents participating in the distribution of the shares as agents may receive compensation in the form of commissions, discounts, or concessions from the selling stockholders and/or purchasers of the common stock for whom the broker-dealers may act as agent, or to whom they may sell as principal, or both. The compensation paid to a particular broker-dealer may be less than or in excess of customary commissions, however, the maximum commission or discount to be received by any NASD member or independent broker-dealer will not be greater than eight (8) percent for the sale of any securities being registered hereunder pursuant to Rule 415 of the Securities Act.

Crestview Capital Fund L.P. is an affiliate of, by virtue of being under common control with, Dillon Capital, Inc., a registered broker-dealer. Crestview Capital Fund L.P. purchased its Warrants in the ordinary course of business, and at the time of the purchase of such Warrants had no agreements or understandings, directly or indirectly, with any person to distribute the Warrants. Gary J. Shemano, Michael Jacks, and Bill Corbett are

Table of Contents

affiliates of The Shemano Group, a registered broker-dealer and Brain Mikes is an affiliate of Adams Harkness, Inc., a registered broker-dealer. Each such person purchased its Warrants in the ordinary course of business, and at the time of the purchase of such Warrants had no agreements or understandings, directly or indirectly, with any person to distribute the Warrants.

Green Diamond is an affiliate of ours, as a majority of the shares of Green Diamond (50.1%) are owned by Icarus Investment Corp., which is owned 50% by Phillip DeZwirek and 50% by Jason DeZwirek. Green Diamond is not directly or indirectly affiliated or associated with an NASD member. Phillip DeZwirek is a director and the Chairman of the Board and the Chief Executive Officer of CECO. Mr. Jason DeZwirek is a director and the Secretary of CECO. Neither Mr. Phillip DeZwirek nor Mr. Jason DeZwirek is directly or indirectly affiliated or associated with an NASD member. The Harvey Sandler Revocable Trust (HSRT) is an affiliate of ours by virtue of owning in excess of 10% of our common stock. HSRT is not directly or indirectly affiliated or associated with an NASD member.

The selling shareholders and any broker, dealer, or agent that assists in the sale of the common stock may be deemed to be underwriters within the meaning of Section 2(a)(11) of the Securities Act. Accordingly, any profit on the sale of common stock by them and any discounts, concessions or commissions received by any of the underwriters, brokers, dealers or agents may be deemed to be underwriting discounts and commissions under the Securities Act.

Neither we nor the selling stockholders can presently estimate the amount of compensation that any agent will receive. We know of no existing arrangements between any selling stockholders, any other stockholders, broker, dealer, underwriter, or agent relating to the sale or distribution of the shares. At the time a particular offer of shares is made, a prospectus supplement, if required, will be distributed that will set forth the names of any agents, underwriters, or dealers and any compensation from the selling stockholders and any other required information.

We will pay all of the expenses incident to the registration, offering, and sale of the shares for the public other than commissions or discounts of underwriters, broker-dealers, or agents. We have also agreed to indemnify the selling shareholders against specified liabilities, including liabilities under the Securities Act.

Insofar as indemnification for liabilities arising under the Securities Act, as amended, may be permitted to our directors, officers, and controlling persons, we have been informed that in the opinion of the SEC this indemnification is against public policy as expressed in the Securities Act and, therefore, is unenforceable.

LEGAL MATTERS

The validity of the common stock offered will be passed upon for CECO by Sugar, Friedberg & Felsenthal, 30 N. LaSalle Street, Suite 3000, Chicago, Illinois 60602.

EXPERTS

Edgar Filing: BANKRATE INC - Form SC 13G/A

The consolidated financial statements as of December 31, 2005 and for the year then ended incorporated in this prospectus by reference from the CECO Environmental Corp. Annual Report on Form 10-K for the year ended December 31, 2005 have been audited by Battelle & Battelle LLP, an independent registered public accounting firm, as stated in their report, which is incorporated herein by reference, and has been so incorporated in reliance upon the report of such firm given upon their authority as experts in accounting and auditing.

The consolidated financial statements as of December 31, 2004 and for each of the two years ended December 31, 2004 incorporated in this prospectus by reference from the CECO Environmental Corp. Annual Report on Form 10-K for the year ended December 31, 2005 have been audited by Deloitte & Touche LLP, an independent registered public accounting firm, as stated in their report, which is incorporated herein by reference, and has been so incorporated in reliance upon the report of such firm given upon their authority as experts in accounting and auditing.

Table of Contents

WHERE YOU CAN FIND MORE INFORMATION

We have filed with the Securities and Exchange Commission a Registration Statement under the Securities Act, with respect to the shares offered hereby. This prospectus is part of the registration statement. This prospectus does not contain all the information set forth in the registration statement and the exhibits and schedules thereto, to which reference is hereby made for further information. This prospectus does not contain all the information included in a registration statement because we have omitted parts of the registration statement as permitted by the SEC's rules and regulations. For further information about us, you should refer to the registration statement. Statements contained in this prospectus as to any contract, agreement or other document referred to are not necessarily complete. Where the contract or other document is an exhibit to the registration statement, each statement is qualified by the provisions of that exhibit.

We are a reporting company and also file annual, quarterly and current reports, proxy statements and other information with the Securities and Exchange Commission. You may inspect and copy all or any portion of the registration statement or any reports, proxy statements, or other information at the Securities and Exchange Commission's Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. You can request copies of these documents by writing to the Securities and Exchange Commission and paying a fee for the copying cost. Please call the Securities and Exchange Commission at 1-800-SEC-0330 for more information about the operation of the public reference rooms. In addition, such information may be accessed electronically at the Securities and Exchange Commission's web site on the Internet at www.sec.gov and on our website www.cecoenviro.com.

Our common stock is traded on the Nasdaq SmallCap Market under the symbol **CECE**.

The Securities and Exchange Commission allows us to incorporate by reference information that we file with them, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is an important part of this prospectus, and information that we file later with the Securities and Exchange Commission, (SEC) will automatically update and supersede this information. We incorporate by reference the documents listed below and any future filings we will make with the Securities and Exchange Commission under Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 until our offering is completed:

- Annual Report on Form 10-K for the year ended December 31, 2005; and
- Our current report on 8-K filed with the SEC March 2, 2006;
- Our current report on 8-K filed with the SEC February 2, 2006;
- Our current report on 8-K filed with the SEC January 12, 2006;
- Our two current reports on 8-K both filed with the SEC January 4, 2006;
- The description of our common stock contained in the registration statement on Form 10 filed with the Securities and Exchange Commission on December 13, 1992 pursuant to Section 12(g) of the Securities Exchange Act of 1934, together with all amendments or reports filed for the purpose of updating such description.

Edgar Filing: BANKRATE INC - Form SC 13G/A

We will provide to each person to whom a Prospectus is delivered, including any beneficial owner, a copy of these filings at no cost, upon written or oral request at the following address or telephone number:

CECO Environmental Corp.

Attn: Dennis W. Blazer

3120 Forrer Street

Cincinnati, Ohio 45209

(513) 458-2600

Table of Contents

THIS PROSPECTUS IS PART OF A LARGER REGISTRATION STATEMENT WE FILED WITH THE SECURITIES AND EXCHANGE COMMISSION. YOU SHOULD RELY ONLY ON THE INFORMATION INCORPORATED BY REFERENCE OR PROVIDED IN THIS PROSPECTUS. WE HAVE NOT AUTHORIZED ANYONE ELSE TO PROVIDE YOU WITH DIFFERENT INFORMATION. WE ARE NOT MAKING AN OFFER OF THESE SECURITIES IN ANY STATE WHERE THE OFFER IS NOT PERMITTED. YOU SHOULD NOT ASSUME THAT THE INFORMATION IN THIS PROSPECTUS IS ACCURATE AS OF ANY OTHER DATE OTHER THAN THE DATE ON THE FRONT OF THE DOCUMENT.

No dealer, sales representative or any other person has been authorized to give any information or to make any representations in connection with this offering other than those contained in this prospectus, and, if given or made, such information or representations must not be relied upon as having been authorized by the Company or any of the Selling Stockholders. This prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, any securities to which it relates or an offer to, or a solicitation of, any person in any jurisdiction where such offer or solicitation would be unlawful. Neither the delivery of this prospectus nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the Company since the date hereof or that the information contained herein is correct as of any time subsequent to the date hereof.

2,392,334 Shares

CECO Environmental Corp.

Common Stock

Prospectus

March 30, 2006

TABLE OF CONTENTS

<u>Overview</u>	2
<u>Risk Factors</u>	3
<u>Use of Proceeds</u>	8
<u>Selling Shareholders</u>	8
<u>Plan of Distribution</u>	11
<u>Legal Matters</u>	12
<u>Experts</u>	12
<u>Where You Can Find More Information</u>	13

Table of Contents**PART II INFORMATION NOT REQUIRED IN THE PROSPECTUS****ITEM 14. OTHER EXPENSES OF ISSUANCE AND DISTRIBUTION***

The following is a statement of estimated expenses of the issuance and distribution of the securities being registered (other than underwriting discounts and commissions), all of which are being paid by the Registrant

SEC Registration Fee	\$ 1,738.10
NASD Filing Fee	\$ 2,214.00
Accounting Fees and Expenses	\$ 2,000.00
Legal Fees and Expenses	\$ 15,000.00
Printing Expenses	\$ 1,000.00
Miscellaneous	\$ 1,047.90
Total	\$ 23,000.00

*All amounts are estimates except for the SEC Registration Fee and the Nasdaq Listing Fee.

ITEM 15. INDEMNIFICATION OF DIRECTORS AND OFFICERS

Under Section 145 of the Delaware General Corporation Law, our certificate of incorporation and our bylaws provide for indemnification of our directors, officers, employees and other agents to the extent permitted by the Delaware General Corporation Law. Mandatory indemnification is required for directors and executive officers, and we provide for permissive indemnification for other officers, employees and agents. Also, we are authorized to purchase insurance on behalf of an individual for liabilities incurred whether or not we would have the power or obligation to indemnify him under our bylaws.

ITEM 16. EXHIBITS

4.1 CECO Filters, Inc. Savings and Retirement Plan. (Incorporated by reference from CECO's Annual Report on Form 10-K for the fiscal year ended December 31, 1990)

4.2 CECO Environmental Corp. 1997 Stock Option Plan and Amendment. (Incorporated by reference from Form S-8, Exhibit 4, filed March 24, 2000, of the Company)

4.3 Form of Warrant (for Investors). (Incorporated by reference from the Company's Form 8-K filed January 15, 2002)

4.4 Form of Warrant (for Finders). (Incorporated by reference from Form 10-K dated December 31, 2001)

Edgar Filing: BANKRATE INC - Form SC 13G/A

5.1* Opinion of Sugar Friedberg & Felsenthal.

10.1 Warrant Agreement dated as of November 7, 1996 between CECO and Phillip DeZwirek. (Incorporated by reference from CECO's Form 10-KSB dated December 31, 1996.)

10.2 Warrant Agreement dated as of January 14, 1998 between CECO and Phillip DeZwirek. (Incorporated by reference from CECO's Form 10-KSB dated December 31, 1998.)

10.3 Option for the Purchase of Shares of Common Stock of Jason DeZwirek dated October 5, 2001. (Incorporated by reference from Form 10-K dated December 31, 2001.)

23.1* Consent of Independent Registered Public Accounting Firm.

23.2* Consent of Independent Registered Public Accounting Firm.

24.1** Power of Attorney (see Page 4).

* Filed herewith.

** Previously filed with Form S-3 filed December 13, 2005.

II-1

Table of Contents

ITEM 17. 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 of 1933;

(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 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 a 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), (a)(1)(ii) and (a)(1)(iii) of this section do not apply if the registration statement is on Form S-3 or Form F-3, and the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement, or is contained in a form of prospectus filed pursuant to Rule 424(b) that is part of the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, 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 of 1933, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in this 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.

Edgar Filing: BANKRATE INC - Form SC 13G/A

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 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 Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 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 of 1933 and will be governed by the final adjudication of such issue.

Table of Contents

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Amendment No. 3 to Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Cincinnati, State of Ohio on March 30, 2006.

CECO Environmental Corp.

By: /s/ DENNIS W. BLAZER
Dennis W. Blazer

Vice President-Finance and Administration;

Chief Financial Officer

(Principal Accounting and Financial Officer)

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the following capacities on March 30, 2006.

/s/ *

March 30, 2006

Phillip DeZwirek,

Chairman of the Board, Director and

Chief Executive Officer

(Principal Executive Officer)

/s/ DENNIS W. BLAZER

March 30, 2006

Dennis W. Blazer,

Vice President-Finance and Administration;

Chief Financial Officer

(Principal Accounting and Financial Officer)

/s/ *

March 30, 2006

Richard J. Blum,

President, Director

/s/ *

March 30, 2006

Jason Louis DeZwirek,

Edgar Filing: BANKRATE INC - Form SC 13G/A

Director

/s/ *

March 30, 2006

Ronald E. Kreig,

Director

/s/ *

March 30, 2006

Thomas J. Flaherty,

Director

/s/ *

March 30, 2006

Donald A. Wright,

Director

/s/ *

March 30, 2006

Arthur Cape,

Director

*By: /s/ DENNIS W. BLAZER

Dennis W. Blazer, attorney-in-fact