

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2013 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>02/01/2013</u> and ending <u>01/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information						
1a Name of plan <u>MET-PRO CORPORATION SALARIED EMPLOYEE STOCK OPTION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>004</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>12/16/1975</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>004</u>	1c Effective date of plan <u>12/16/1975</u>			
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1c Effective date of plan <u>12/16/1975</u>							
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>MET-PRO TECHNOLOGIES LLC</u> <u>460 E. SWEDESFORD RD, SUITE 2030</u> <u>WAYNE, PA 19087</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>46-2630972</u></td> </tr> <tr> <td colspan="2">2c Sponsor's telephone number <u>215-717-7909</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>339900</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>46-2630972</u>		2c Sponsor's telephone number <u>215-717-7909</u>		2d Business code (see instructions) <u>339900</u>	
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2d Business code (see instructions) <u>339900</u>							

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature. Signature of plan administrator	11/14/2014 Date	EDWARD PRAJZNER Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature. Signature of employer/plan sponsor	11/14/2014 Date	EDWARD PRAJZNER Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>																											
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name MET-PRO CORPORATION		4b EIN 23-1683282 4c PN 004																											
5 Total number of participants at the beginning of the plan year		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">5</td> <td style="width: 90%; text-align: right;">66</td> </tr> </table>	5	66																									
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2" style="background-color: #cccccc; height: 20px;"></td> </tr> <tr> <td style="width: 10%; text-align: center;">6a</td> <td style="width: 90%; text-align: right;">36</td> </tr> <tr> <td style="text-align: center;">6b</td> <td></td> </tr> <tr> <td style="text-align: center;">6c</td> <td style="text-align: right;">14</td> </tr> <tr> <td style="text-align: center;">6d</td> <td style="text-align: right;">50</td> </tr> <tr> <td style="text-align: center;">6e</td> <td></td> </tr> <tr> <td style="text-align: center;">6f</td> <td style="text-align: right;">50</td> </tr> <tr> <td style="text-align: center;">6g</td> <td style="text-align: right;">50</td> </tr> <tr> <td style="text-align: center;">6h</td> <td style="text-align: right;">0</td> </tr> </table>			6a	36	6b		6c	14	6d	50	6e		6f	50	6g	50	6h	0									
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7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">7</td> <td style="width: 90%;"></td> </tr> </table>	7																										
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2A 2J 2O																													
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)																													
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SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning <u>02/01/2013</u> and ending <u>01/31/2014</u>		
A Name of plan <u>MET-PRO CORPORATION SALARIED EMPLOYEE STOCK OPTION PLAN</u>	B Three-digit plan number (PN) ►	<u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MET-PRO TECHNOLOGIES LLC</u>	D Employer Identification Number (EIN) <u>46-2630972</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	167	155
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		1091346
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	2866216	1825375
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	2866383	2916876

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	2866383	2916876
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	797	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		797
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	46537	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		46537
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	4029924	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1452396	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		2577528
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-1361981	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-1361981

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1262881

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1212388	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1212388
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1212388

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		50493
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unqualified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☐ Yes ☒ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: MARCUM LLP

(2) EIN: 11-1986323

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

- a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)
- b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year. ☐ Yes ☒ No Amount:

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☐ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection.
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For calendar plan year 2013 or fiscal plan year beginning 02/01/2013 and ending 01/31/2014

A Name of plan <u>MET-PRO CORPORATION SALARIED EMPLOYEE STOCK OPTION PLAN</u>	B Three-digit plan number (PN) ▶ <u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MET-PRO TECHNOLOGIES LLC</u>	D Employer Identification Number (EIN) <u>46-2630972</u>

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>23-1683282</u> <u>46-2630972</u> Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a		
b Enter the amount contributed by the employer to the plan for this plan year.....	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☒ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☒ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☒ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☒ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

MET-PRO CORPORATION
SALARIED EMPLOYEE STOCK OWNERSHIP PLAN
FINANCIAL STATEMENTS
FOR THE YEARS ENDED JANUARY 31, 2014 AND 2013

MET-PRO CORPORATION

SALARIED EMPLOYEE STOCK OWNERSHIP PLAN

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INDEPENDENT AUDITORS' REPORT

Participants and Administrator
**Met-Pro Corporation Salaried Employee
Stock Ownership Plan**

Report on the Financial Statements

We have audited the accompanying financial statements of the Met-Pro Corporation Salaried Employee Stock Ownership Plan, which comprise the statements of net assets available for benefits as of January 31, 2014- liquidation basis and January 31, 2013 (ongoing), and the related statements of changes in net assets available for benefits for the year the ended January 31, 2014 – liquidation basis and for the year ended January 31, 2013 (ongoing), and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Met-Pro Corporation Salaried Employee Stock Ownership Plan as of January 31, 2013, the changes in its net assets available for benefits for the year then ended, its net assets in liquidation available for benefits as of January 31, 2014, and the changes in net assets in liquidation available for benefits for the year then ended in accordance with accounting principles generally accepted in the United States of America applied on the basis described in the Basis of Accounting Paragraph.

Basis of Accounting

As further discussed in Note 1 to the financial statements, the Board of Directors of CECO Environmental Corporation, the Plan's sponsor approved the termination of the Plan effective May 31, 2014. In accordance with accounting principles generally accepted in the United States of America, the Plan has changed its basis of accounting from the ongoing plan basis used in presenting the January 31, 2013, financial statements to the liquidation basis used in presenting the January 31, 2014, financial statements. Our opinion is not modified with respect to that matter.

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule H, line 4i – schedules of assets (held at end of year) as of January 31, 2014 and schedule H, line 4j – reportable (5%) transactions for the year ended January 31, 2014, referred to as “supplementary information”, are presented for the purpose of additional analysis and are not a required part of the financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Marcum LLP

Bala Cynwyd, PA
November 11, 2014

MET-PRO CORPORATION

SALARIED EMPLOYEE STOCK OWNERSHIP PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS –

JANUARY 31, 2014 (LIQUIDATION BASIS) AND 2013 (ONGOING)

	<u>2014</u> (Liquidation Basis)	<u>2013</u> (Ongoing)
Assets		
Investments:		
Corporate stock	\$1,825,375	\$2,866,216
Cash and cash equivalents	<u>1,091,501</u>	<u>167</u>
Net Assets Available for Benefits	<u>\$2,916,876</u>	<u>\$2,866,383</u>

The accompanying notes are an integral part of these financial statements.

MET-PRO CORPORATION

SALARIED EMPLOYEE STOCK OWNERSHIP PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS –

FOR THE YEARS ENDED JANUARY 31, 2014 (LIQUIDATION BASIS) AND 2013 (ONGOING)

	2014 (Liquidation Basis)	2013 (Ongoing)
Investment Income		
Dividends	\$ 46,537	\$ 79,649
Interest	797	--
Realized gain on sales of investments	2,577,528	76,974
Net depreciation in market value of investments	<u>(1,361,981)</u>	<u>(98,071)</u>
Total Investment Income	<u>1,262,881</u>	<u>58,552</u>
Deductions		
Benefits paid to participants	<u>1,212,388</u>	<u>156,536</u>
Net Increase (Decrease)	50,493	(97,984)
Net Assets Available for Benefits		
Beginning of year	<u>2,866,383</u>	<u>2,964,367</u>
End of year	<u>\$2,916,876</u>	<u>\$2,866,383</u>

The accompanying notes are an integral part of these financial statements.

MET-PRO CORPORATION

SALARIED EMPLOYEE STOCK OWNERSHIP PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED JANUARY 31, 2014 (LIQUIDATION BASIS) AND 2013 (ONGOING)

NOTE 1 - DESCRIPTION OF PLAN

The following brief description of the Met-Pro Corporation Salaried Employee Stock Ownership Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the plan agreement for a more complete description of the Plan’s provisions.

GENERAL

On August 27, 2013, CECO Environmental Corp. (“CECO”) completed its acquisition of Met-Pro Corporation, a Pennsylvania corporation (“Met-Pro”). Pursuant to an Agreement and Plan of Merger, dated as of April 21, 2013, and amended as of August 5, 2013 (the “Merger Agreement”), among CECO, Mustang Acquisition Inc., a Delaware corporation and wholly-owned subsidiary of CECO (“Merger Sub”), Mustang Acquisition II LLC (formerly known as Mustang Acquisition II Inc.), a Delaware limited liability company and wholly-owned subsidiary of CECO (“Successor Sub”), and Met-Pro, Merger Sub I merged with and into Met-Pro (the “First Merger”), with Met-Pro as the surviving corporation, and subsequently, also on August 27, 2013, the surviving corporation of the First Merger merged with and into Successor Sub (the “Second Merger” and, together with the First Merger, the “Mergers”), with Successor Sub surviving as a wholly-owned subsidiary of CECO, and in connection with which Met-Pro was renamed “Met-Pro Technologies LLC.”

In the First Merger, Met-Pro’s shareholders had the option to elect to exchange each share of Met-Pro common stock for either (i) \$13.75 in cash, without interest (the “Cash Consideration”), or (ii) shares of CECO’s common stock valued at \$13.75 (the “Stock Consideration”), based on the volume weighted average trading price of CECO’s common stock for the 15-trading day period ending on August 26, 2013, the last trading day before the closing of the First Merger (the “Company Trading Price”), subject to a collar so that there was a maximum exchange ratio of 1.352 shares of CECO’s common stock for each share of Met-Pro common stock and a minimum of 1.000 share of CECO’s common stock for each share of Met-Pro common stock, subject to certain exceptions and with overall elections subject to proration so that approximately 53% of the shares of Met-Pro common stock outstanding immediately prior to the First Merger (treating all restricted stock units as outstanding shares and all in-the-money options as outstanding shares calculated using the treasury share method (“Equity Award Shares”) would be exchanged for cash (which, together with the amount of cash paid for Equity Award Shares, was capped at \$109.5 million) and approximately 47% of the shares of Met-Pro common stock outstanding immediately prior to the First Merger would be converted into the right to receive shares of CECO common stock.

MET-PRO CORPORATION

SALARIED EMPLOYEE STOCK OWNERSHIP PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED JANUARY 31, 2014 (LIQUIDATION BASIS) AND 2013 (ONGOING)

NOTE 1 - DESCRIPTION OF PLAN (CONTINUED)

GENERAL (CONTINUED)

At the effective time of the First Merger, approximately 51.6% of the shares of Met-Pro common stock converted into the right to receive the \$13.75 Cash Consideration, for an approximate total of \$104.4 million in aggregate Cash Consideration. The CECO trading price was \$12.6814. As a result, each of the remaining shares of Met-Pro common stock converted into the right to receive 1.0843 shares of CECO common stock, or an approximate total of 7,726,235 shares of CECO common stock in aggregate Stock Consideration. Following the issuance of these additional shares, there were approximately 25,614,539 shares of CECO common stock issued and outstanding.

In accordance with the proration and reallocation provisions of the Merger Agreement, because the \$13.75 per share Cash Consideration was oversubscribed by Met-Pro shareholders prior to the election deadline on August 23, 2013 at 5:00 p.m. Eastern time (the "Election Deadline"), (a) each Met-Pro share for which a valid stock election was made or for which no valid cash or stock election was made prior to the Election Deadline was automatically cancelled and converted into the right to receive the Stock Consideration and (b) each Met-Pro shareholder of record that made a valid cash election prior to the Election Deadline will receive (i) the Cash Consideration for approximately 77.56% of such holder's Met-Pro shares for which a valid cash election was made and (ii) the Stock Consideration for approximately 22.44% of such holder's Met-Pro Shares for which a valid cash election was made.

As a result of CECO's acquisition of Met-Pro on August 27, 2013, "Company Stock" refers to the common stock of both CECO and Met-Pro.

The Plan covered all of Met-Pro Technologies LLC's (the "Company") salaried employees who worked at least 1,000 hours per year, have attained the age of 21 and completed one year of employment.

CONTRIBUTIONS

The Plan document provided that the Company may make discretionary contributions to the Plan. Participants were not permitted to make contributions. Although Met-Pro had not formally frozen the Plan, effective as of April 1, 1999, the date upon which the Met-Pro Corporation 401(k) Plan was established, Met-Pro discontinued further contributions to the Plan.

MET-PRO CORPORATION
SALARIED EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JANUARY 31, 2014 (LIQUIDATION BASIS)
AND 2013 (ONGOING)

NOTE 1 - DESCRIPTION OF PLAN (CONTINUED)

DIVIDENDS

Dividends were paid in cash, or were used to purchase additional shares of Met-Pro or CECO stock, and were allocated to participant accounts proportionally.

DIVERSIFICATIONS

The plan document provided that participants who have attained age 55 and who have at least ten years of service could elect to have up to 25% (or 50% with respect to the last year of the qualified election period) of their account balance invested in assets other than Company Stock.

PARTICIPANT ACCOUNTS

Each participant's account was credited with an allocation of (a) the Company's contribution, if any, (b) dividends, (c) interest (d) gains or losses on investments and (e) a proportional share of plan expenses. Allocations were based on participants' earnings or account balances, as defined.

VESTING

Cash and common stock allocated to a participant's account were vested in accordance with the vesting schedules set forth in the plan agreement. At January 31, 2014 and 2013 all participants in the Plan were fully vested.

PAYMENT OF BENEFITS

Distributions commenced no later than the last day of the plan year following the plan year in which any of the following events occurred: (a) a participant reached normal retirement date, as defined, (b) a participant separated service from the Company, (c) a participant became permanently disabled or died or (d) the employer terminated the Plan (see Plan Termination).

Notwithstanding the above, a participant who terminated employment may have elected to receive a distribution at any time in accordance with procedures established by the plan administrator with the distribution being made as soon as administratively possible following receipt of the participant's election.

MET-PRO CORPORATION

SALARIED EMPLOYEE STOCK OWNERSHIP PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED JANUARY 31, 2014 (LIQUIDATION BASIS) AND 2013 (ONGOING)

NOTE 1 - DESCRIPTION OF PLAN (CONTINUED)

PAYMENT OF BENEFITS (CONTINUED)

If so elected by the participant, the distribution shall be in a lump sum consisting solely of shares of Company Stock, irrespective of whether the amounts then in the participant's account are cash, stock, or other securities. If a participant elected to receive his or her account solely in Company Stock and if at the time of distribution, the portion of a participant's account to be distributed was in cash and/or securities other than Company Stock, such securities would be sold and the proceeds thereof, together with any cash in such portion of the participant's account, would be used to purchase Company Stock for distribution to such participant. Finally, a participant could elect to receive all of his or her account in cash, in which case the account would be liquidated and distributed in a cash lump sum.

PLAN TERMINATION

Effective May 31, 2014, the Board of Directors of the Company approved the termination and dissolution of the Plan. The liquidation of plan assets is expected to be complete by January 31, 2015. Subject to the Plan's election and consent rules, distributions were made to all remaining Participants as follows:

- a. Distributions of Small Benefits Upon Termination – if the value of a participant's account is \$5,000 or less, the account shall be distributed in a lump sum cash payment without the participant's consent as soon as administratively practicable. If the distribution is greater than \$1,000, but not greater than \$5,000, and if the participant does not elect to have such distribution paid directly to an eligible retirement plan specified by the participant in a direct rollover or to receive the distribution directly, the plan administrator shall pay the distribution in a direct rollover to an individual retirement plan designated by the plan administrator.
- b. Valuation and Distribution – the plan administrator shall distribute participant accounts, determined as of the Applicable Valuation Date, as soon as administratively practical following such Applicable Valuation Date. For these purposes, the "Applicable Valuation Date" means the last day of the calendar month following the date that the plan administrator approves the participant's application for benefits.

MET-PRO CORPORATION
SALARIED EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JANUARY 31, 2014 (LIQUIDATION BASIS)
AND 2013 (ONGOING)

NOTE 1 - DESCRIPTION OF PLAN (CONTINUED)

CONCENTRATIONS

As of January 31, 2013, substantially all of the Plan's assets were invested in Met-Pro stock. As of January 31, 2014, as a result of the acquisition of Met-Pro by CECO, a majority of the Plan's assets were held in cash or invested in CECO common stock.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with GAAP.

As a result of the plan termination, the financial statements as of January 31, 2014 and for the year then ended were prepared on the liquidation basis of accounting which reflects assets and liabilities at fair value.

CASH AND CASH EQUIVALENTS

The Plan considers all highly-liquid debt instruments with a maturity of three months or less to be cash equivalents.

INVESTMENT VALUATION AND INCOME RECOGNITION

The Plan's assets consisted principally of cash and cash equivalents or Company Stock stated at fair value based on the quoted market price. Purchases and sales of securities were recorded on a trade-date basis. Dividends were recorded on the ex-dividend date. For purposes of determining realized gains and losses, the Plan used the cost by participant account to determine the cost basis of disposed assets. Unrealized appreciation (depreciation) on investments represented the cumulative changes in unrealized gains (losses) for the respective years.

MET-PRO CORPORATION

SALARIED EMPLOYEE STOCK OWNERSHIP PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED JANUARY 31, 2014 (LIQUIDATION BASIS) AND 2013 (ONGOING)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

USE OF ESTIMATES

The presentation of financial statements in conformity with accounting principles generally accepted in the United States of America ("GAAP") requires management to make estimates and assumptions that affect certain amounts and disclosures during the reporting period. Actual results could differ from those estimates.

RECENTLY ISSUED ACCOUNTING PRONOUNCEMENT

The Financial Accounting Standards Board issued ASU 2013-07, "Presentation of Financial Statements (Topic 205): Liquidation Basis of Accounting." The ASU requires a Plan to prepare its financial statements using the liquidation basis of accounting when liquidation is "imminent." Liquidation is considered imminent when the likelihood is remote that the organization will return from liquidation and either: (a) a plan for liquidation is approved by the person or persons with the authority to make such a plan effective and the likelihood is remote that the execution of the plan will be blocked by other parties; or (b) a plan for liquidation is being imposed by other forces. This ASU is effective for reporting periods beginning after December 15, 2013, with early adoption permitted. The Plan adopted this pronouncement during the year ended January 31, 2014.

NOTE 3 - FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB 820 are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets
- quoted prices for identical or similar assets or liabilities in inactive markets
- inputs other than quoted prices that are observable for the asset or liability
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

MET-PRO CORPORATION

SALARIED EMPLOYEE STOCK OWNERSHIP PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED JANUARY 31, 2014 (LIQUIDATION BASIS) AND 2013 (ONGOING)

NOTE 3 - FAIR VALUE MEASUREMENTS (CONTINUED)

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The Plan does not maintain level 2 or 3 assets.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Common stock is valued at the closing price reported on the active market on which the individual security is traded. There has been no change in the valuation methodology used between January 31, 2014 and 2013.

Cash equivalents consist of investment in a high-quality money market fund.

The following table provides fair value measurement information for the Plan's major categories of financial assets measured on a recurring basis. During 2014 and 2013, there were no transfers of financial assets between levels within the fair value hierarchy.

	January 31, 2014	Fair Value Measurements at January 31, 2014		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Quoted Prices for Similar Assets in Active or Non-active Markets (Level 2)	Significant Unobservable Inputs (Level 3)
Assets				
Investments:				
CECO Environmental Corp. common stock	<u>\$1,825,375</u>	<u>\$1,825,375</u>	<u>\$ --</u>	<u>\$ --</u>
Cash Equivalents:				
Money Market	<u>\$1,091,501</u>	<u>\$1,091,501</u>	<u>\$ --</u>	<u>\$ --</u>

MET-PRO CORPORATION

SALARIED EMPLOYEE STOCK OWNERSHIP PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED JANUARY 31, 2014 (LIQUIDATION BASIS) AND 2013 (ONGOING)

NOTE 3 - FAIR VALUE MEASUREMENTS (CONTINUED)

	January 31, 2013	Fair Value Measurements at January 31, 2013		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Quoted Prices for Similar Assets in Active or Non-active Markets (Level 2)	Significant Unobservable Inputs (Level 3)
Assets				
Investments:				
Met-Pro Corporation common stock	<u>\$2,866,216</u>	<u>\$2,866,216</u>	<u>\$ --</u>	<u>\$ --</u>

NOTE 4 - INVESTMENTS

The Plan's investments as of January 31 representing 5% or more of the Plan's assets were as follows:

	2014		2013	
	<u>Cost</u>	<u>Current Value</u>	<u>Cost</u>	<u>Current Value</u>
Met-Pro Corporation common stock, 276,395 shares	<u>\$ --</u>	<u>\$ --</u>	<u>\$1,168,419</u>	<u>\$2,866,216</u>
CECO Environmental common stock, 117,463 shares	<u>\$1,496,955</u>	<u>\$1,825,375</u>	<u>\$ --</u>	<u>\$ --</u>

NOTE 5 - INCOME TAX STATUS

The IRS has informed the Plan by a letter dated September 24, 2013, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the determination letter, the plan administrator and the Plan's tax counsel believe that the Plan is designed and operated in compliance with applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

MET-PRO CORPORATION

SALARIED EMPLOYEE STOCK OWNERSHIP PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED JANUARY 31, 2014 (LIQUIDATION BASIS) AND 2013 (ONGOING)

NOTE 5 - INCOME TAX STATUS (CONTINUED)

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator analyzed the tax positions taken by the Plan, and concluded that as of January 31, 2014, there were no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan was subject to routine audit; however, there are currently no audits for any tax periods in progress. The plan administrator believed that the Plan was no longer subject to income tax examinations for years prior to 2011.

NOTE 6 - ADMINISTRATION OF PLAN ASSETS

The Plan's assets, which consist principally of cash, cash equivalents and sponsor Company shares, were held by the trustee of the Plan.

Company contributions were held and managed by the trustee, which invested common stock and cash and made benefits paid to participants.

Certain administrative functions were performed by officers or employees of the Company. No such officer or employee received compensation from the Plan.

NOTE 7 - RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Plan's investments were shares of the plan sponsor's common stock. These transactions qualified as party-in-interest transactions. The investments with Met-Pro were \$0 and \$2,866,216 at January 31, 2014 and 2013, respectively and the investments with CECO were \$1,825,375 and \$0 at January 31, 2014 and 2013, respectively. The Plan received \$33,247 and \$79,649 of dividends from Met-Pro which were used to purchase additional shares during the years ended January 31, 2014 and 2013, respectively. The Plan received \$13,290 and \$0 of dividends from CECO during the years ended January 31, 2014 and 2013, of which \$6,452 was used to purchase additional shares and \$6,838 was paid in cash during the year ended January 31, 2014. Sales of Met-Pro common stock were \$3,719,037 and \$145,968 for the years ended January 31, 2014 and 2013, respectively, and sales of CECO common stock were \$310,887 and \$0 for the years ended January 31, 2014 and 2013, respectively.

MET-PRO CORPORATION

SALARIED EMPLOYEE STOCK OWNERSHIP PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED JANUARY 31, 2014 (LIQUIDATION BASIS) AND 2013 (ONGOING)

NOTE 8 - RISKS AND UNCERTAINTIES

Investment securities were exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it was at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participant account balances and the amounts reported in the statement of net assets available for benefits.

NOTE 9 – PLAN AMENDMENTS

On June 5, 2013, the Plan was amended to provide participants who terminate employment an election to receive a distribution of his or her account at any time in accordance with procedures established by the plan administrator and distribution of his or her account shall be made to such participant as soon as administratively possible following receipt by the plan administrator of the participant's election. If so elected by the participant, distribution of participant accounts shall be in a lump sum consisting solely of shares of Company Stock, irrespective of whether the amounts then in the participant's account are cash, Company Stock, or other securities; or the participant may elect to receive all of his or her account in cash, in which case the account will be liquidated and distributed in a cash lump sum.

NOTE 10 - SUBSEQUENT EVENTS

Management evaluated subsequent events occurring through November 11, 2014, the date that the accompanying financial statements were available to be issued, to determine if there were events or transactions which require recognition or disclosure in the financial statements.

On May 7, 2014, the Plan was amended to provide for valuation and distribution direction on and after the plan termination date of May 31, 2014. See Note 1 under the section "Plan Termination" for further information. Effective May 31, 2014, the name of the Plan was changed to "Met-Pro Technologies LLC Salaried Employee Stock Ownership Plan".

On June 27, 2014, the Plan was amended to clarify the valuation and distribution direction language from the May 7, 2014 amendment in which the applicable valuation date means the last business day of the calendar month following the date the plan administrator approves the participant's application for benefits. The June 27, 2014 amendment also provided an additional distribution option upon termination in which participants shall be permitted to elect a distribution of the account in cash or securities, in accordance with the manner in which the account is invested at the time of such distribution election.

MET-PRO CORPORATION

SALARIED EMPLOYEE STOCK OWNERSHIP PLAN

EIN: 23-1683282

PLAN #004

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) – LIQUIDATION BASIS JANUARY 31, 2014

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
*	CECO Environmental Corp.	117,463 shares of common stock, \$.01 par value	\$1,496,995	\$1,825,375

* Party-in-Interest

See independent auditors' report.

MET-PRO CORPORATION

SALARIED EMPLOYEE STOCK OWNERSHIP PLAN

EIN: 23-1683282

PLAN #004

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE (5%) TRANSACTIONS - LIQUIDATION BASIS FOR THE YEAR ENDED JANUARY 31, 2014

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSET (INCLUDING INTEREST RATE AND MATURITY IN CASE OF A LOAN)	PURCHASE PRICE	SELLING PRICE	LEASE RENTAL	EXPENSE INCURRED WITH TRANS- ACTION	COST OF ASSET	CURRENT VALUE OF ASSET ON TRANS- ACTION DATE	NET GAIN
Met-Pro Corporation	35,862 shares of Met-Pro Corporation common stock		\$371,888			\$151,966	\$371,888	\$219,922
Met-Pro Corporation	243,429 shares of Met-Pro Corporation common stock		\$3,347,149			\$1,049,711	\$3,347,149	\$2,297,438
CECO Environmental Corp.	136,766 shares of CECO Environmental common stock	\$1,733,330					\$1,733,330	
CECO Environmental Corp.	Citizens Bank Business Money Market	\$1,613,480					\$1,613,480	
CECO Environmental Corp.	19,693 shares of CECO Environmental common stock		\$310,887			\$250,719	\$310,887	\$60,168
CECO Environmental Corp.	Citizens Bank Business Money Market		\$529,614			\$529,614	\$529,614	\$--

See independent auditors' report.

MET-PRO CORPORATION

SALARIED EMPLOYEE STOCK OWNERSHIP PLAN

EIN: 23-1683282

PLAN #004

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) –
LIQUIDATION BASIS
JANUARY 31, 2014**

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
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See independent auditors' report.

MET-PRO CORPORATION

SALARIED EMPLOYEE STOCK OWNERSHIP PLAN

EIN: 23-1683282
PLAN #004

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE (5%) TRANSACTIONS - LIQUIDATION BASIS FOR THE YEAR ENDED JANUARY 31, 2014

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
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CECO Environmental Corp.	Citizens Bank Business Money Market		\$529,614			\$529,614	\$529,614	\$--

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