

[ ] CHECK THIS BOX IF NO LONGER SUBJECT TO SECTION 16. FORM 4 OR FORM 5 OBLIGATIONS MAY CONTINUE. SEE INSTRUCTION 1(b).

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person\* ETC Asset Management, L.L.C. 2. Issuer Name and Ticker or Trading Symbol Environmental Tectonics Corporation (ETC) 3. IRS Identification Number of Reporting Person, if an entity (voluntary) 63-1280098 4. Statement for Month/Year 03/02 5. If Amendment, Date of Original (Month/Year) 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director X 10% Owner Officer (give title below) Other (Specify below) 7. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person X Form filed by More than One Reporting Person

TABLE I -- NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED

Table with 7 columns: 1. Title of Security (Instr. 3), 2. Transaction Date (Month/Day/Year), 3. Transaction Code (Instr. 8), 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5), 5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4), 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4), 7. Nature of Indirect Beneficial Ownership (Instr. 4). Rows include Common Stock transactions with dates like 3/4/2002 and 3/5/2002, and amounts like 1,000, 63,500, 500,000, 26,900, 14,300, and 7,000.

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. (Over) \* If the form is filed by more than one reporting person, see Instruction 4(b)(v). SEC 1474 (3-99)

POTENTIAL PERSONS WHO ARE TO RESPOND TO THE COLLECTIONS OF INFORMATION CONTAINED IN THIS FORM ARE NOT REQUIRED TO RESPOND UNLESS THE FORM DISPLAYS A CURRENTLY VALID OMB CONTROL NUMBER.

TABLE II -- DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED (e.g., PUTS, CALLS, WARRANTS, OPTIONS, CONVERTIBLE SECURITIES)

Table with 8 columns: 1. Title of Derivative Security (Instr. 3), 2. Conversion or Exercise Price of Deriv-, 3. Transaction Date (Month/Day/), 4. Transaction Code (Instr. 8), 5. Number of Derivative Securities Acquired (A) or Disposed of (D), 6. Date Exercisable and Expiration Date (Month/Day/), 7. Title and Amount of Underlying Securities (Instr. 3 and 4), 8. Price of Derivative Security

Security	ative	Year)	(Instr. 3, 4, Year)		Date	Expira-	Amount or	ity
			and 5)					
Code	V	(A)	(D)	Exer-	tion	Title	Number of	
				cisable	Date		Shares	
ETC Stock Purchase Warrant	\$0.50	12/28/2001		12/29/2001	3/27/2004	Common Stock	332,820	\$0.50

9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
332,820	D	

Explanation of Responses: (1) Mr. Martin is the manager of the reporting person  
(2) Mr. Martin is an officer and director of Allied Williams Co., Inc.  
(3) Mr. Martin is the trustee of the trusts

\*\*Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).  
/s/ T. Todd Martin, III 3/7/2002  
\*\*Signature of Reporting Person Date

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Page 2 SEC 1474 (3-99)

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

Attachment 1

Reporting Person: ETC Asset Management, L.L.C.  
50 Midtown Park East  
Mobile, AL 36606

Date of Events Requiring Statement: March 4, 2002

Issuer Name & Ticker Symbol: Environmental Tectonics Corporation (ETC)

ALLIED WILLIAMS COMPANIES, INC.  
(F/K/A ALLIED BRUCE TERMINIX COMPANIES, INC.)  
50 Midtown Park East  
Mobile, AL 36606

March 7, 2002  
Date

By: /s/ T. Todd Martin, III  
T. Todd Martin, III  
As Its Vice President

T. TODD MARTIN, III  
(AN INDIVIDUAL)

March 7, 2002

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Date

By: /s/ T. Todd Martin, III

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T. Todd Martin, III  
50 Midtown Park East  
Mobile, AL 36606