

FORM 4

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

[] Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

1. Name and Address of Reporting Person* FINOVA Mezzanine Capital Inc.			2. Issuer Name and Ticker or Trading Symbol Environmental Tectonics Corporation (ETC)		6. Relationship of Reporting Person to Issuer (Check all applicable)	
(Last)	(First)	(Middle)	3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)		4. Statement For Month/Year June, 1999	[] Director [X] 10% Owner [] Officer (give title below) [] Other (Specify below)
500 Church Street, Suite 200 (Street)			5. If Amendment, Date of Original (Month/Year)		7. Individual or Joint/Group Filing (Check applicable line) [X] Form Filed by One Reporting Person [] Form Filed by More Than One Reporting Person	
Nashville, TN 37219 (City) (State) (Zip)						

TABLE 1 -- NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED

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) (common class only)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
		Code	V	Amount	(A) or (D)	Price			
Environmental Tectonics Corporation Common Stock	6/1/99	S		300	D	\$11.75	611,566	D	
Environmental Tectonics Corporation Common Stock	6/1/99	S		100	D	\$12.00	611,566	D	
Environmental Tectonics Corporation Common Stock	6/2/99	S		2,600	D	\$11.04	611,566	D	
Environmental Tectonics Corporation Common Stock	6/3/99	S		3,200	D	\$10.70	611,566	D	
Environmental Tectonics Corporation Common Stock	6/4/99	S		500	D	\$10.63	611,566	D	
Environmental Tectonics Corporation Common Stock	6/9/99	S		5,500	D	\$10.03	611,566	D	
Environmental Tectonics Corporation Common Stock	6/16/99	S		3,100	D	\$10.00	611,566	D	

* If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v).
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.
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(Over)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)
ETC Stock Purchase	\$0.50	3/27/97	P		3/27/97 3/27/2004	Common 332,820	\$499,230
Warrant							

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:

Beneficial shares and exercise price at end of period reflect a 2:1 stock dividend.

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/s/ Philip S. Clark

** Signature of Reporting Person Date

Note: File three copies of this form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.