

Vance Jeff  
 Form 4  
 December 17, 2009

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Vance Jeff

2. Issuer Name and Ticker or Trading Symbol  
 IMAX CORP [IMAX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 2525 SPEAKMAN DRIVE, C/O  
 IMAX CORPORATION

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 12/15/2009

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 VP, Finance & Controller

(Street)  
 MISSISSAUGA, A6 L5K 1B1

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D) Code V Amount Price                                    |   |  |                                   |
| common shares                   | 12/15/2009                           |  | C                              | 2,800 A \$ 9.59   | 2,800   | D  |                                   |
| common shares                   | 12/15/2009                           |  | C                              | 1,750 A \$ 6.86   | 4,550   | D  |                                   |
| common shares                   | 12/15/2009                           |  | S                              | 4,500 D \$ 12.48  | 0   | D  |                                   |
| common shares                   | 12/16/2009                           |  | C                              | 1,750 A \$ 2.87   | 1,750   | D  |                                   |
| common shares                   | 12/16/2009                           |  | S                              | 1,750 D \$ 12.53  | 0   | D  |                                   |

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

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| stock options to buy                       | \$ 9.59  | 12/15/2009                           |  | C                              | 2,800   | <u>(1)</u> 08/25/2012                                    | common shares   | 2,800                         |
| stock options to buy                       | \$ 6.86  | 12/15/2009                           |  | C                              | 1,750   | 12/31/2008 12/31/2014                                    | common shares   | 1,750                         |
| stock options to buy                       | \$ 2.87  | 12/16/2009                           |  | C                              | 1,750   | 12/16/2009 12/16/2015                                    | common shares   | 1,750                         |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                             |       |
|--|---------------|-----------|-----------------------------|-------|
|  | Director      | 10% Owner | Officer                     | Other |
| Vance Jeff<br>2525 SPEAKMAN DRIVE<br>C/O IMAX CORPORATION<br>MISSISSAUGA, A6 L5K 1B1 |               |           | VP, Finance<br>& Controller |       |

## Signatures

Jeffrey Vance                      12/17/2009  
 \*\*Signature of                      Date  
 Reporting Person

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The options became exercisable in three installments: 400 options on August 25, 2006; 600 options on August 25, 2007 and 800 options on August 25, 2008.

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