

GELFOND RICHARD L  
Form 4  
December 21, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
GELFOND RICHARD L

(Last) (First) (Middle)  
110 EAST 59TH STREET, SUITE 2100  
(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
12/19/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

Chief Executive Officer

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
common shares	12/19/2011		C		80,720 (2) A \$ 4.85 282,370	D	
common shares	12/19/2011		S		80,720 (2) D \$ 20.23 201,650	D	
common shares	12/20/2011		C		96,095 (2) A \$ 4.85 297,745	D	
common shares	12/20/2011		S		96,095 (2) D \$ 20.14 201,650	D	
common shares					10,050	I	by "Pamela Gelfond

common shares		10,050	I	Trust" by "Claudia Gelfond Trust"
common shares		108,750	I	by "Richard Gelfond IRA"

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

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SEC 1474  
(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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
stock options (to buy)	\$ 4.85	12/19/2011		C	80,720 (2)	(1) 04/23/2012		common shares	80,720 (2)
stock options (to buy)	\$ 4.85	12/20/2011		C	96,095 (2)	07/01/2003 04/23/2012		common shares	96,095 (2)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GELFOND RICHARD L 110 EAST 59TH STREET SUITE 2100 NEW YORK, NY 10022	X		Chief Executive Officer	

## Signatures

Richard L  
Gelfond

12/21/2011

\_\_Signature of  
Reporting Person

Date

## 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) 6,000 stock options became exercisable on July 1, 2002 and 74,720 stock options became exercisable on July 1, 2003.

(2) 176,815 options scheduled to expire April 23, 2012 were exercised and shares sold pursuant to September 13, 2011 Amendment No. 1 to Rule 10b5-1 Sales Plan adopted on May 26, 2011. Mr. Gelfond's Sales Plan is scheduled to terminate on January 19, 2012.

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

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