

GELFOND RICHARD L  
Form 4  
November 10, 2010

**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 \*  
GELFOND RICHARD L

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)  
110 EAST 59TH STREET, SUITE 2100  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
11/09/2010

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

NEW YORK, NY 10022

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

(City) (State) (Zip)

**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 or (D) Price   |  |   |
| common shares                   | 11/09/2010                           |  | M                              |   | 20,000<br>(1)<br>\$ 6.86  | A  | 246,650 D   |
| common shares                   | 11/09/2010                           |  | D                              |   | 20,000<br>(1)<br>\$ 22.2  | D  | 226,650 D   |
| common shares                   |                                      |  |                                |   | 50,000  | I  | by "Gelfond 2001 Children's Trust"                    |
| common shares                   |                                      |  |                                |   | 25,050  | I  | by "Pamela Gelfond"                                   |

|               |         |   |                                      |
|---------------|---------|---|--------------------------------------|
| common shares | 25,050  | I | Trust"<br>by "Claudia Gelfond Trust" |
| common shares | 128,750 | I | by "Richard Gelfond IRA"             |

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

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

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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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title Amount or Number of Shares                              |
| stock appreciation rights                  | \$ 6.86  | 11/09/2010                           |  | M                              | 20,000<br>(1)   | 06/30/2008 12/31/2017                                    | common shares 20,000<br>(1)                                   |

## Reporting Owners

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

## Signatures

Richard L  
Gelfond 11/09/2010

\*\*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) Exercise of stock appreciation rights pursuant to Stock Appreciation Rights Automatic Exercise Plan adopted on November 16, 2009. Mr. Gelfond's SARs exercise plan has terminated.

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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