

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this 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 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL | |
|--|-----------|
| OMB Number: | 3235-0287 |
| Estimated average burden hours per response: | 0.5 |

| | | |
|--|--|--|
| 1. Name and Address of Reporting Person* <u>VANCE JEFFREY</u> (Last) (First) (Middle) 2525 SPEAKMAN DRIVE C/O IMAX CORPORATION (Street) MISSISSAUGA A6 L5K 1B1 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>IMAX CORP [IMAX]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) <u>Sr VP, Finance & Controller</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>03/07/2017</u> | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) X 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 (opening balance) | | | | | | | | 2,946 | D | |
| common shares | 03/07/2017 | | | M | | 778 ⁽¹⁾ | A | \$0.00 | 3,724 | D |
| common shares | 03/07/2017 | | | M | | 652 ⁽¹⁾ | A | \$0.00 | 4,376 | D |
| common shares | 03/07/2017 | | | M | | 566 ⁽¹⁾ | A | \$0.00 | 4,942 | D |
| common shares | 03/08/2017 | | | S | | 1,071 ⁽²⁾ | D | \$0 | 3,871 | D |

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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|-------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | | Title |
| restricted share units ⁽³⁾ | (4) | 03/07/2017 | | A | | 2,889 | | (5) | 01/01/2021 | common shares | 2,889 | (4) | 2,889 | D | |
| stock options (to buy) | \$32.45 | 03/07/2017 | | A | | 3,503 | | (6) | 03/07/2023 | common shares | 3,503 | \$32.45 | 3,503 | D | |
| restricted share units | \$0.00 ⁽¹⁾ | 03/07/2017 | | M | | 778 ⁽¹⁾ | | 03/07/2017 | 12/01/2017 | common shares | 778 | \$0.00 ⁽¹⁾ | 935 ⁽⁷⁾ | D | |
| restricted share units | \$0.00 ⁽¹⁾ | 03/07/2017 | | M | | 652 ⁽¹⁾ | | 03/07/2017 | 12/01/2018 | common shares | 652 | \$0.00 ⁽¹⁾ | 1,435 ⁽⁷⁾ | D | |
| restricted share units | \$0.00 ⁽¹⁾ | 03/07/2017 | | M | | 566 ⁽¹⁾ | | 03/07/2017 | 12/01/2019 | common shares | 566 | \$0.00 ⁽¹⁾ | 2,260 ⁽⁷⁾ | D | |

Explanation of Responses:

- Represents the conversion upon vesting of restricted share units into common shares. Each restricted share unit represents a contingent right to receive one common share of IMAX Corporation.
- Mr. Vance is reporting the sale of common shares to satisfy his tax withholding obligations in connection with the delivery of common shares upon conversion of the restricted share unit
- Each restricted share unit represents a contingent right to receive one common share of IMAX Corporation.
- Each restricted share unit is the economic equivalent of one common share of IMAX Corporation.
- The restricted share units vest and will be converted to common shares in four installments 578 on March 7, 2018; 722 on each of March 7, 2019 and March 7, 2020 and 867 on December 1, 2020.
- The stock options become exercisable in four installments: 701 on March 7, 2018, 876 on each of March 7, 2019 and March 7, 2020 and 1,050 on March 7, 2021.
- This represents the number of restricted share units for this transaction only. Mr. Vance's aggregate remaining outstanding option, restricted share unit and common share balances following this transaction will be 52,996; 9,269 and 3,871 respectively.

Remarks:

Jeffrey Vance 03/09/2017
 ** Signature of Reporting Person Date

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

* 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).

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

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 Number.