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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

**FORM 8-K**

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

May 14, 2010  
Date of report *(Date of earliest event reported)*

**IMAX Corporation**  
*(Exact Name of Registrant as Specified in Its Charter)*

**Canada**  
*(State or Other Jurisdiction of Incorporation)*

**0-24216**  
*(Commission File Number)*

**98-0140269**  
*(I.R.S. Employer Identification Number)*

**2525 Speakman Drive, Mississauga, Ontario, Canada, L5K 1B1**  
*(Address of Principal Executive Offices) (Postal Code)*

**(905) 403-6500**  
*(Registrant's Telephone Number, Including Area Code)*

**N/A**  
*(Former Name or Former Address, if Changed Since Last Report)*

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communication pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communication pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On May 14, 2010, IMAX Corporation (the “Company”) entered into an amendment to the employment agreement of Joseph Sparacio, the Company’s Executive Vice President & Chief Financial Officer, which extended his employment term for two years through May 14, 2012. The amendment provided for an annual salary of \$385,000, effective May 14, 2010 and an annual salary of \$400,000, effective May 14, 2011. The restrictive covenants of Mr. Sparacio’s existing employment agreements, including non-competition provisions, as well as other provisions not modified by the amendment, remain in force. Mr. Sparacio’s previous employment agreement expired as of May 14, 2010.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**IMAX Corporation**  
(Registrant)

Date: May 14, 2010

By: /s/ Robert D. Lister  
Name: Robert D. Lister  
General Counsel

By: /s/ G. Mary Ruby  
Name: G. Mary Ruby  
Corporate Secretary