

**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>DOUGLAS KEVIN</u> <hr/> (Last) (First) (Middle) <u>125 E. SIR FRANCIS DRAKE BLVD.</u> <u>SUITE 400</u> <hr/> (Street) <u>LARKSPUR CA 94939</u> <hr/> (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 <input checked="" type="checkbox"/> 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <u>13(d)(3) group</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/08/2008</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> 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 Stock	05/08/2008		P		545,289	A	\$6.602	1,725,289	I <sup>(1)</sup> (2)	By Douglas Family Trust
Common Stock	05/08/2008		P		736,141	A	\$6.602	1,725,289	I <sup>(1)</sup> (3)	By James Douglas and Jean Douglas Irrevocable Descendants? Trust
Common Stock	05/08/2008		P		272,645	A	\$6.602	862,645	I <sup>(1)</sup> (4)	By James E. Douglas III
Common Stock	05/08/2008		P		1,172,372	A	\$6.602	3,709,372	I <sup>(1)</sup> (5)	By K&M Douglas Trust

**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)
					(A)	(D)	Date Exercisable	Expiration Date					
					Code	V			Title	Amount or Number of Shares			

1. Name and Address of Reporting Person\*  
DOUGLAS KEVIN  


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 (Last) (First) (Middle)  
125 E. SIR FRANCIS DRAKE BLVD.  
SUITE 400  


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 (Street)  
LARKSPUR CA 94939  


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 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
DOUGLAS JAMES E III  


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 (Last) (First) (Middle)

125 E. SIR FRANCIS DRAKE BLVD.  
SUITE 400

(Street)  
LARKSPUR CA 94939

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

DOUGLAS FAMILY TRUST

(Last) (First) (Middle)

125 E. SIR FRANCIS DRAKE BLVD.  
SUITE 400

(Street)  
LARKSPUR CA 94939

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

JAMES & JEAN DOUGLAS IRREVOCABLE  
DESCENDANTS TRUST

(Last) (First) (Middle)

125 E. SIR FRANCIS DRAKE BLVD.  
SUITE 400

(Street)  
LARKSPUR CA 94939

(City) (State) (Zip)

**Explanation of Responses:**

1. Each of the reporting persons hereunder (individually, a 'Reporting Person' and, collectively, the 'Reporting Persons') may be deemed a member of a 'group' within the meaning of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended (the 'Exchange Act'), or Rule 13d-5 promulgated under the Exchange Act with one or more of the other Reporting Persons. Although the Reporting Persons are reporting such securities as if they were members of a 'group,' the filing of this Form 4 shall not be deemed an admission by any Reporting Person that such Reporting Person is a beneficial owner of any securities other than those directly held by such Reporting Person.
2. These shares are held directly by the Douglas Family Trust and indirectly by Kevin Douglas. James E. Douglas, Jr. and Jean A. Douglas, husband and wife, are each a co-trustee of the Douglas Family Trust.
3. These shares are held directly by the James Douglas and Jean Douglas Irrevocable Descendants' Trust and indirectly by Kevin Douglas. Kevin Douglas and Michelle Douglas, husband and wife, are each a co-trustee of the James Douglas and Jean Douglas Irrevocable Descendants' Trust.
4. These shares are held directly by James E. Douglas, III and indirectly by Kevin Douglas.
5. These shares are held jointly by Kevin Douglas and his wife, Michelle Douglas, as beneficiaries and co-trustees of the K&M Douglas Trust.

**Remarks:**

\* Signed pursuant to the Power of Attorney for Section 16 reporting obligations filed with the Commission on April 24, 2007.

/s/ Eileen Davis-Wheatman By:  
Eileen Davis-Wheatman, 05/12/2008  
attorney in fact\*

\*\* 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.