
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 11)*

IMAX Corporation

(Name of Issuer)

Common Shares, no par value

(Title of Class of Securities)

(CUSIP Number)

Ryan J. York
Accretive Legal, PLLC, 34522 N Scottsdale Rd., STE 120-113
Scottsdale, AZ, 85266
(425) 786-9256

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

03/16/2026

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No.

Name of reporting person

1

Kevin Douglas

2

Check the appropriate box if a member of a Group (See Instructions)

(a)

(b)

3 SEC use only
Source of funds (See Instructions)

4 PF
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5
Citizenship or place of organization

6 UNITED STATES

Sole Voting Power

7

0.00

Number of Shares Beneficially

Shared Voting Power

Owned by

8

7,050,328.00

Each Reporting Person

9

Sole Dispositive Power

0.00

With: Shared Dispositive Power

10

8,351,373.00

Aggregate amount beneficially owned by each reporting person

11 8,351,373.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12
Percent of class represented by amount in Row (11)

13 15.5 %

Type of Reporting Person (See Instructions)

14 IN

SCHEDULE 13D

CUSIP No.

Name of reporting person

1 Michelle Douglas

Check the appropriate box if a member of a Group (See Instructions)

2 (a)
 (b)

3 SEC use only
Source of funds (See Instructions)

4 PF
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5
Citizenship or place of organization

6 UNITED STATES

Number of 7 Sole Voting Power

Shares	
Beneficially	0.00
Owned by	Shared Voting Power
Each	8
Reporting	6,038,339.00
Person	Sole Dispositive Power
With:	9
	0.00
	Shared Dispositive Power
	10
	6,038,339.00
	Aggregate amount beneficially owned by each reporting person
11	6,038,339.00
	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
12	<input type="checkbox"/>
	Percent of class represented by amount in Row (11)
13	11.2 %
	Type of Reporting Person (See Instructions)
14	IN

SCHEDULE 13D

CUSIP No.

	Name of reporting person
1	James E. Douglas, III
	Check the appropriate box if a member of a Group (See Instructions)
2	<input type="checkbox"/> (a)
	<input checked="" type="checkbox"/> (b)
3	SEC use only
	Source of funds (See Instructions)
4	PF
	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)
5	<input type="checkbox"/>
	Citizenship or place of organization
6	UNITED STATES
	Sole Voting Power
	7
Number of	1,301,045.00
Shares	Shared Voting Power
Beneficially	8
Owned by	0.00
Each	Sole Dispositive Power
Reporting	9
Person	0.00
With:	Shared Dispositive Power
	10
	1,301,045.00
11	Aggregate amount beneficially owned by each reporting person

1,301,045.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12

Percent of class represented by amount in Row (11)

13

2.4 %

Type of Reporting Person (See Instructions)

14

IN

SCHEDULE 13D

CUSIP No.

Name of reporting person

1

K&M Douglas Trust

Check the appropriate box if a member of a Group (See Instructions)

2

(a)

(b)

3

SEC use only

Source of funds (See Instructions)

4

PF

Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5

Citizenship or place of organization

6

CALIFORNIA

Sole Voting Power

7

0.00

Number of Shares Beneficially Owned by Each Reporting Person With:

Shared Voting Power

8

3,600,746.00

Sole Dispositive Power

9

0.00

Shared Dispositive Power

10

3,600,746.00

Aggregate amount beneficially owned by each reporting person

11

3,600,746.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12

Percent of class represented by amount in Row (11)

13

6.7 %

Type of Reporting Person (See Instructions)

14

OO

SCHEDULE 13D

CUSIP No.

1 Name of reporting person
Irrevocable Descendant's Trust FBO Alexander James Douglas
Check the appropriate box if a member of a Group (See Instructions)

2 (a)
 (b)

3 SEC use only
Source of funds (See Instructions)

4 PF
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5
Citizenship or place of organization

6 CALIFORNIA

7 Sole Voting Power
602,311.00

Number of Shares Beneficially Owned by Each Reporting Person With: 8 Shared Voting Power
0.00

9 Sole Dispositive Power
602,311.00

10 Shared Dispositive Power
0.00

11 Aggregate amount beneficially owned by each reporting person
602,311.00

12 Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

13
Percent of class represented by amount in Row (11)
1.1 %

14 Type of Reporting Person (See Instructions)
OO

SCHEDULE 13D

CUSIP No.

1 Name of reporting person
Irrevocable Descendant's Trust FBO Amanda Anne Douglas
Check the appropriate box if a member of a Group (See Instructions)

2 (a)
 (b)

3 SEC use only
Source of funds (See Instructions)

4 PF
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5
Citizenship or place of organization

6 CALIFORNIA

7 Sole Voting Power

Number of Shares Beneficially Owned by Each Reporting Person With: 8 602,310.00
Shared Voting Power 0.00

9 Sole Dispositive Power 602,310.00

10 Shared Dispositive Power 0.00

11 Aggregate amount beneficially owned by each reporting person 602,310.00

12 Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

13
Percent of class represented by amount in Row (11) 1.1 %

14 Type of Reporting Person (See Instructions) OO

SCHEDULE 13D

CUSIP No.

1 Name of reporting person
Irrevocable Descendant's Trust FBO Jake Edward Douglas
Check the appropriate box if a member of a Group (See Instructions)

2 (a)
 (b)

3 SEC use only
Source of funds (See Instructions)

4 PF
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5
Citizenship or place of organization

6 CALIFORNIA

Number of Shares Beneficially Owned by Each Reporting Person With: 7 Sole Voting Power 602,310.00

Owned by Each Reporting Person With:	8	Shared Voting Power
		0.00
		Sole Dispositive Power
	9	602,310.00
		Shared Dispositive Power
	10	0.00
		Aggregate amount beneficially owned by each reporting person
11		602,310.00
12		Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
		<input type="checkbox"/>
13		Percent of class represented by amount in Row (11)
		1.1 %
14		Type of Reporting Person (See Instructions)
		OO

SCHEDULE 13D

CUSIP No.

1	Name of reporting person
	Irrevocable Descendant's Trust FBO Summer Jean Douglas
	Check the appropriate box if a member of a Group (See Instructions)
2	<input type="checkbox"/> (a)
	<input checked="" type="checkbox"/> (b)
3	SEC use only
4	Source of funds (See Instructions)
	PF
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)
	<input type="checkbox"/>
6	Citizenship or place of organization
	CALIFORNIA
	Sole Voting Power
	7
	602,310.00
Number of Shares Beneficially Owned by Each Reporting Person With:	8
	0.00
	Sole Dispositive Power
	9
	602,310.00
	Shared Dispositive Power
	10
	0.00
	Aggregate amount beneficially owned by each reporting person
11	602,310.00
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

Percent of class represented by amount in Row (11)
 13
 1.1 %
 Type of Reporting Person (See Instructions)
 14
 OO

SCHEDULE 13D

CUSIP No.

Name of reporting person
 1
 Nonexempt Trust FBO Kevin G. Douglas
 Check the appropriate box if a member of a Group (See Instructions)
 2
 (a)
 (b)
 3
 SEC use only
 Source of funds (See Instructions)
 4
 PF
 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)
 5

 Citizenship or place of organization
 6
 CALIFORNIA
 Sole Voting Power
 7
 Number of Shares Beneficially Owned by Each Reporting Person With:
 440,000.00
 Shared Voting Power
 8
 0.00
 Sole Dispositive Power
 9
 440,000.00
 Shared Dispositive Power
 10
 0.00
 Aggregate amount beneficially owned by each reporting person
 11
 440,000.00
 Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
 12

 Percent of class represented by amount in Row (11)
 13
 0.8 %
 Type of Reporting Person (See Instructions)
 14
 OO

SCHEDULE 13D

CUSIP No.

1 Name of reporting person
Nonexempt Trust FBO James E. Douglas, III
Check the appropriate box if a member of a Group (See Instructions)

2 (a)
 (b)

3 SEC use only
Source of funds (See Instructions)

4 PF
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5
Citizenship or place of organization

6 CALIFORNIA

7	Sole Voting Power	440,000.00
8	Shared Voting Power	0.00
9	Sole Dispositive Power	0.00
10	Shared Dispositive Power	440,000.00

11 Aggregate amount beneficially owned by each reporting person
440,000.00
Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12
Percent of class represented by amount in Row (11)

13 0.8 %
Type of Reporting Person (See Instructions)

14 OO

SCHEDULE 13D

CUSIP No.

1 Name of reporting person
Celtic Financial LLC
Check the appropriate box if a member of a Group (See Instructions)

2 (a)
 (b)

3 SEC use only
Source of funds (See Instructions)

4

PF

Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5



Citizenship or place of organization

6

DELAWARE

Sole Voting Power

7

0.00

Number of
Shares

Shared Voting Power

Beneficially 8

Owned by

571,989.00

Each

Sole Dispositive Power

Reporting 9

Person

0.00

With:

Shared Dispositive Power

10

571,989.00

Aggregate amount beneficially owned by each reporting person

11

571,989.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12



Percent of class represented by amount in Row (11)

13

1.1 %

Type of Reporting Person (See Instructions)

14

OO

SCHEDULE 13D

Item 1. Security and Issuer

Title of Class of Securities:

(a)

Common Shares, no par value

Name of Issuer:

(b)

IMAX Corporation

Address of Issuer's Principal Executive Offices:

(c)

2525 Speakman Drive, Mississauga, Ontario, CANADA (FEDERAL LEVEL) , L5K 1B1.

Item 1 This Amendment No. 11 ("Amendment") amends and supplements the Schedule 13D filed with the SEC on October
Comment: 20, 2016, as previously amended by the Schedule 13D/A filed with the SEC on January 27, 2017, the Schedule 13D/A filed with the SEC on January 12, 2018, the Schedule 13D/A filed with the SEC on February 5, 2019, the Schedule 13D/A filed with the SEC on January 27, 2020, the Schedule 13D/A filed with the SEC on January 25, 2021, the Schedule 13D/A filed with the SEC on January 27, 2022, the Schedule 13D/A filed with the SEC on January 31, 2023, the Schedule 13D/A filed with the SEC on January 25, 2024, the Schedule 13D/A filed with the SEC on June 17, 2024, and the Schedule 13D/A filed with the SEC on January 23, 2026 (the "Schedule 13D"). Except as set forth in this Amendment, the Schedule 13D remains unchanged. Unless otherwise indicated, all capitalized terms used herein but not defined herein shall have the same meaning as set forth in the Schedule 13D. The following items of the Schedule 13D are hereby amended as follows:

Item 2. Identity and Background

(a)

Kevin Douglas, Michelle Douglas, James E. Douglas, III, K&M Douglas Trust, Irrevocable Descendant's Trust FBO Alexander James Douglas, Irrevocable Descendant's Trust FBO Amanda Anne Douglas, Irrevocable Descendant's Trust FBO Jake Edward Douglas, Irrevocable Descendant's Trust FBO Summer Jean Douglas, Nonexempt Trust FBO

Kevin G. Douglas, Nonexempt Trust FBO James E. Douglas, III, and Celtic Financial LLC (collectively, the "Filers").

(b) 300A Drakes Landing Road, Suite 200, Greenbrae, CA 94904.

Kevin Douglas is an active securities and commodities investor, the Manager of Celtic Financial LLC, and is

(c) employed by Douglas Telecommunications, Inc., which has the same business address as the Filers. Michelle Douglas participates in nonprofit fund raising and in assisting Kevin Douglas in his investment activities. James E. Douglas, III is a high school teacher and has the same business address as the Filers.

During the last five years, none of the Filers was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(e) U.S.A.

(f) U.S.A.

Item 5. Interest in Securities of the Issuer

The percentage of outstanding Common Shares of the Issuer which may be deemed to be beneficially owned by each of the Filers is set forth on Line 13 of such Filer's cover sheet. Such percentage was calculated based on 53,993,017 shares of the Issuer's Common Shares outstanding as of January 31, 2026, as reported on the Issuer's 10-K, filed with the U.S. Securities and Exchange Commission on February 25, 2026.

(a) Item 5(b) of the Schedule 13D is amended and supplemented as follows: Kevin Douglas and his wife, Michelle Douglas, hold 3,600,746 shares jointly as the beneficiaries and co-trustees of the K&M Douglas Trust. In addition, Kevin Douglas and Michelle Douglas are co-trustees of the Irrevocable Descendant's Trust FBO Alexander James Douglas which holds 602,311 shares, the Irrevocable Descendant's Trust FBO Amanda Anne Douglas which holds 602,310 shares, the Irrevocable Descendant's Trust FBO Jake Edward Douglas which holds 602,310 shares, and the Irrevocable Descendant's Trust FBO Summer Jean Douglas which holds 602,310 shares. Kevin Douglas holds 440,000 shares as the trustee and beneficiary of the Nonexempt Trust FBO Kevin G. Douglas. Kevin Douglas is the Manager of Celtic Financial LLC, which holds 571,989 shares, and has voting and dispositive power with respect to the shares held by Celtic Financial LLC. Kevin Douglas, as the settlor of the KGD intentionally defective grantor trust (the "KGD IDGT"), has the right to substitute property of equivalent value in return for the 28,352 shares held by the KGD IDGT and may be deemed to have shared voting and dispositive power over the shares held by the KGD IDGT. Kevin Douglas shares dispositive power with respect to 440,000 shares held by the Nonexempt Trust FBO James E. Douglas, III, and 861,045 shares held by James E. Douglas, III. Michelle Douglas, as the settlor of the MMD intentionally defective grantor trust (the "MMD IDGT"), has the right to substitute property of equivalent value in return for the 28,352 shares held by the MMD IDGT and may be deemed to have shared voting and dispositive power over the shares held by the MMD IDGT. James E. Douglas, III holds 440,000 shares as the trustee and beneficiary of the Nonexempt Trust FBO James E. Douglas, III.

On March 16, 2026, the Filers sold an aggregate of 568,000 Common Shares in a block sale transaction pursuant to Rule 144 promulgated under the Securities Act of 1933, as amended (the "Securities Act") at a price of \$37.82 per share. The March 16, 2026 block sale was allocated among the Filers as follows: K&M Douglas Trust sold 261,600 shares; James E. Douglas, III sold 62,600 shares; KGD IDGT sold 34,300 shares; MMD IDGT sold 34,300 shares; Irrevocable Descendant's Trust FBO Alexander James Douglas sold 43,800 shares; Irrevocable Descendant's Trust FBO Amanda Anne Douglas sold 43,800 shares; Irrevocable Descendant's Trust FBO Jake Edward Douglas sold 43,800 shares; and Irrevocable Descendant's Trust FBO Summer Jean Douglas sold 43,800 shares. Except as described in this Item 5(c), during the past 60 days, none of the Filers have effected any transactions with respect to the Common Shares.

(c) To the best knowledge of each of the Filers, no one other than the Filers have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Common Shares reported herein as beneficially owned by the Filers.

(d) Not applicable.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Kevin Douglas

Signature: /s/ Eileen Wheatman

Name/Title: Eileen Wheatman as attorney-in-fact for Kevin Douglas

Date: 03/17/2026

Michelle Douglas

Signature: /s/ Eileen Wheatman

Name/Title: Eileen Wheatman as attorney-in-fact for Michelle Douglas

Date: 03/17/2026

James E. Douglas, III

Signature: /s/ Eileen Wheatman
Name/Title: Eileen Wheatman as attorney-in-fact for James E. Douglas, III
Date: 03/17/2026

K&M Douglas Trust

Signature: /s/ Eileen Wheatman
Name/Title: Eileen Wheatman as attorney-in-fact for Kevin Douglas, Trustee
Date: 03/17/2026

Irrevocable Descendant's Trust FBO Alexander James Douglas

Signature: /s/ Eileen Wheatman
Name/Title: Eileen Wheatman as attorney-in-fact for Kevin Douglas, Trustee
Date: 03/17/2026

Irrevocable Descendant's Trust FBO Amanda Anne Douglas

Signature: /s/ Eileen Wheatman
Name/Title: Eileen Wheatman as attorney-in-fact for Kevin Douglas, Trustee
Date: 03/17/2026

Irrevocable Descendant's Trust FBO Jake Edward Douglas

Signature: /s/ Eileen Wheatman
Name/Title: Eileen Wheatman as attorney-in-fact for Kevin Douglas, Trustee
Date: 03/17/2026

Irrevocable Descendant's Trust FBO Summer Jean Douglas

Signature: /s/ Eileen Wheatman
Name/Title: Eileen Wheatman as attorney-in-fact for Kevin Douglas, Trustee
Date: 03/17/2026

Nonexempt Trust FBO Kevin G. Douglas

Signature: /s/ Eileen Wheatman
Name/Title: Eileen Wheatman as attorney-in-fact for Kevin Douglas, Trustee
Date: 03/17/2026

Nonexempt Trust FBO James E. Douglas, III

Signature: /s/ Eileen Wheatman
Name/Title: Eileen Wheatman as attorney-in-fact for James E. Douglas, III, Trustee
Date: 03/17/2026

Celtic Financial LLC

Signature: /s/ Eileen Wheatman
Name/Title: Eileen Wheatman as attorney-in-fact for Kevin Douglas, Manager
Date: 03/17/2026

Comments This Amendment was executed by Eileen Wheatman on behalf of the individuals listed above pursuant to a
accompanying Limited Power of Attorney, a copy of which was previously filed with the SEC as an exhibit to the Schedule
signature: 13D/A filed with the U.S. Securities and Exchange Commission on June 17, 2024.