

---

---

**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**

**June 6, 2016**

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)*

**1-35066**

*(Commission File Number)*

**98-0140269**

*(I.R.S. Employer Identification Number)*

**2525 Speakman Drive  
Mississauga, Ontario, Canada L5K 1B1  
(905) 403-6500**

**110 E. 59th Street, Suite 2100  
New York, New York, USA 10022  
(212) 821-0100**

**(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))
- 
-

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

Appointment of Patrick McClymont as Chief Financial Officer

On June 6, 2016, IMAX Corporation (the “Company”) announced the appointment of Patrick McClymont to the position of Chief Financial Officer, succeeding current Chief Financial Officer Joseph Sparacio effective August 8, 2016.

Mr. McClymont, age 46, was most recently Executive Vice President and Chief Financial Officer at Sotheby’s, where he developed and executed growth plans across the company’s operations in 40 countries. Prior to Sotheby’s, Mr. McClymont was a Partner and Managing Director at Goldman, Sachs & Co., where he spent 15 years. Mr. McClymont holds a Master of Business Administration from The Amos Tuck School, Dartmouth College, and a Bachelor of Science with Distinction from Cornell University.

On June 6, 2016, the Company and Mr. McClymont entered into an employment agreement (the “Agreement”) for a three-year employment term, commencing on August 8, 2016 (the “Effective Date”). Under the Agreement, Mr. McClymont will receive an annual base salary of \$675,000. Mr. McClymont is also eligible to receive an annual cash incentive bonus with a target amount equal to 70% of his base salary, based upon the achievement of corporate and individual performance goals.

Promptly following the Effective Date, Mr. McClymont will receive a long-term incentive award with a grant date fair value equal to \$500,000, which will be comprised of 25% stock options and 75% restricted stock units, and which will vest: (i) 1/3 on the first anniversary of the grant date; (ii) 1/3 on the second anniversary of the grant date; and (iii) 1/3 on the last day of the employment term. In addition, commencing in 2017, Mr. McClymont will receive annual long-term incentive awards with a grant date fair value equal to \$1,350,000, to be granted around the same time that awards are granted to other senior executives, provided that Mr. McClymont remains employed on each annual grant date. The annual equity awards will be comprised of 25% stock options and 75% restricted stock units, and will be subject to the Company’s standard four-year vesting schedule. Mr. McClymont will also be entitled to executive fringe benefits comparable to those of other Company executive officers as described in the Company’s annual proxy statement.

If, prior to the end of the employment term, Mr. McClymont’s employment is terminated without cause, or he resigns for good reason, the Company will continue to pay Mr. McClymont his annual base salary and benefits for a period equal to: (i) fifteen (15) months, if the termination without cause or resignation for good reason occurs on or before the eighteen (18) month anniversary of the Effective Date; or (ii) twelve (12) months, if thereafter. In addition, Mr. McClymont will be paid any earned but unpaid bonus for the year prior to the year of termination, as well as a pro-rated target bonus for the length of the severance period.

If, within twenty-four (24) months following a change of control, Mr. McClymont’s employment is terminated without cause, or he resigns for good reason, his granted and outstanding long-term incentive awards will be subject to acceleration pursuant to the terms of the Company’s Amended and Restated Long-Term Incentive Plan. In addition, Mr. McClymont will receive a one-time cash payment equal to \$1,350,000 in lieu of all remaining annual equity grants that would have been made to Mr. McClymont during the remainder of the employment term, if any.

Mr. McClymont has agreed to restrictive covenants, including confidentiality and non-competition covenants, substantially similar to those agreed to by other senior executives of the Company.

Resignation of Joseph Sparacio

Current Chief Financial Officer Joseph Sparacio has been assisting IMAX in the search process for several months after expressing his interest to pursue other opportunities. At the conclusion of that process, on June 6, 2016, the Company announced that Mr. McClymont will succeed Mr. Sparacio in the role of Chief Financial Officer on August 8, 2016.

Pursuant to an amendment to Mr. Sparacio’s employment agreement dated June 6, 2016, the parties agreed that Mr. Sparacio’s employment will not be renewed upon expiration of the current term on November 13, 2016. Pursuant to the amendment, Mr. Sparacio will serve as Chief Financial Officer until August 8, 2016, and thereafter will serve as Executive Consultant to the Company for the balance of his employment term. In such role, Mr. Sparacio will assist on various transition matters. All other terms of Mr. Sparacio’s existing agreement remain unchanged.

---

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

99.1 Press Release dated June 6, 2016.

**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: June 10, 2016

By: /s/ Robert D. Lister  
Name: Robert D. Lister  
Title: Chief Legal Officer & Chief Business Development Officer

By: /s/ Carrie Lindzon-Jacobs  
Name: Carrie Lindzon-Jacobs  
Title: Executive Vice President, Human Resources

**IMAX CORPORATION**

2525 Speakman Drive

Mississauga, Ontario, Canada L5K 1B1

Tel: (905) 403-6500 Fax: (905) 403-6450

[www.imax.com](http://www.imax.com)**IMAX NAMES PATRICK MCCLYMONT CHIEF FINANCIAL OFFICER**

NEW YORK – June 6, 2016 – IMAX Corporation (NYSE:IMAX) today announced the appointment of Patrick McClymont as Chief Financial Officer, effective August 8. McClymont will lead the Company’s global finance function. The role will continue to be based in New York and report to CEO Richard L. Gelfond.

McClymont was most recently Executive Vice President and Chief Financial Officer at Sotheby’s (NYSE:BID). Prior to Sotheby’s he was a Partner and Managing Director at Goldman, Sachs & Co., where he spent 15 years. He brings a wealth of leadership experience in modernizing international financial strategy, operations and processes to build business value, enhance competitive positioning and foster shareholder and investor engagement.

McClymont succeeds Joe Sparacio, who has been assisting IMAX in the search process for several months after expressing his interest to pursue other opportunities. Sparacio will hold the position until McClymont joins in August and will stay at IMAX through November to work with him on the transition.

“Given our tremendous international growth and our focus on new business initiatives, I am delighted to have someone of Patrick’s caliber join IMAX to lead our financial team,” said Gelfond. “We believe Patrick’s impressive capabilities will help us continue to implement sound financial principles while achieving strong results. I am pleased to welcome Patrick to IMAX and I look forward to his contributions.”

At Sotheby’s McClymont developed and executed growth plans across the Company’s operations in 40 countries. He led select P&L activities, corporate strategy, regional Finance Directors in the Americas, Europe and Asia, as well as the finance, accounting, tax, treasury, and investor relations functions. Previously, McClymont was Head of the Global Transportation & Infrastructure Group at Goldman, Sachs & Co. McClymont holds a Master of Business Administration from The Amos Tuck School, Dartmouth College, and a Bachelor of Science with Distinction from Cornell University.

“I am excited to join the impressive team at IMAX,” said McClymont. “This is an attractive opportunity to join an industry leader and iconic brand that is clearly performing at a high level. I look forward to helping the team leverage this powerful platform to pursue profitable growth and drive shareholder value.”

“I would like to thank Joe for his service to IMAX,” added Gelfond. “His commitment has been vital to everything we have achieved over the last decade. I am grateful for his leadership as we have grown and expanded our presence to multiple regions across the globe. Joe will remain a trusted consultant to us in the years to come and I wish him the very best in his future endeavors.”

## About IMAX Corporation

IMAX, an innovator in entertainment technology, combines proprietary software, architecture and equipment to create experiences that take you beyond the edge of your seat to a world you've never imagined. Top filmmakers and studios are utilizing IMAX theatres to connect with audiences in extraordinary ways, and, as such, IMAX's network is among the most important and successful theatrical distribution platforms for major event films around the globe.

IMAX is headquartered in New York, Toronto and Los Angeles, with offices in London, Tokyo, Shanghai and Beijing. As of Mar. 31, 2016, there were 1,066 IMAX theatres (952 commercial multiplexes, 17 commercial destinations and 97 institutions) in 68 countries. On Oct. 8, 2015, shares of IMAX China, a subsidiary of IMAX Corp., began trading on the Hong Kong Stock Exchange under the stock code "HK.1970."

IMAX®, IMAX® 3D, IMAX DMR®, Experience It In IMAX®, An IMAX 3D Experience®, The IMAX Experience®, IMAX Is Believing® and IMAX nXos® are trademarks of IMAX Corporation. More information about the Company can be found at [www.imax.com](http://www.imax.com). You may also connect with IMAX on Facebook ([www.facebook.com/imax](http://www.facebook.com/imax)), Twitter ([www.twitter.com/imax](http://www.twitter.com/imax)) and YouTube ([www.youtube.com/imaxmovies](http://www.youtube.com/imaxmovies)).

###

*This press release contains forward looking statements that are based on IMAX management's assumptions and existing information and involve certain risks and uncertainties which could cause actual results to differ materially from future results expressed or implied by such forward looking statements. These risks and uncertainties are discussed in IMAX's most recent Annual Report on Form 10-K and most recent Quarterly Reports on Form 10-Q.*

For additional information please contact:

### **Business Media:**

**IMAX Corporation** – New York  
Ann Sommerlath  
212-821-0155  
[asommerlath@imax.com](mailto:asommerlath@imax.com)

**Sloane & Company** – New York  
Whit Clay  
212-446-1864  
[wclay@sloanep.com](mailto:wclay@sloanep.com)

### **Investors:**

**IMAX Corporation** – New York  
Jessica Kourakos  
212-821-0110  
[jkourakos@imax.com](mailto:jkourakos@imax.com)

### **Entertainment Media:**

**Principal Communications Group** – Los Angeles  
Melissa Zuckerman/Paul Pflug  
323-658-1555  
[melissa@pcommgroup.com](mailto:melissa@pcommgroup.com)  
[paul@pcommgroup.com](mailto:paul@pcommgroup.com)