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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

NOVEMBER 3, 2005  
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)
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2525 SPEAKMAN DRIVE, MISSISSAUGA, ONTARIO,  
(Address of Principal Executive Offices)

CANADA, L5K 1B1  
(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 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION

On November 3, 2005, IMAX Corporation (the "Company") issued a press release announcing the Company's financial and operating results for the quarter ended September 30, 2005, a copy of which is attached as Exhibit 99.1.

The information in this current report on Form 8-K, including the Exhibit attached hereto, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, except as shall be expressly set forth by specific reference in such filing.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(c) EXHIBITS

EXHIBIT NO.	DESCRIPTION
- - - - -	- - - - -
99.1	Press Release dated November 3, 2005

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: November 3, 2005  
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By: "Richard L. Gelfond"  
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Name: Richard L. Gelfond  
Title: Co-Chairman and  
Co-Chief Executive Officer

IMAX CORPORATION

Exhibit 99.1

[IMAX LOGO(R)]

IMAX CORPORATION

2525 Speakman Drive  
Mississauga, Ontario, Canada L5K 1B1  
Tel: (905) 403-6500 Fax: (905) 403-6450  
www.imax.com

IMAX CORPORATION REPORTS THIRD QUARTER 2005 FINANCIAL RESULTS

HIGHLIGHTS

- - Company reports earnings from operations of \$6.1 million, up 8% from the third quarter of 2004, and net earnings of \$0.05 per diluted share, in line with guidance.
- - Company reaches agreement for 12 new IMAX(R) theatre systems in the third quarter, the fifth consecutive quarter of double-digit signings, bringing the nine-month total to 37, more than the number of signings for all of 2004.
- - Summer box office bucks the industry trend, as IMAX digitally re-mastered versions of Batman Begins and Charlie and the Chocolate Factory together gross nearly \$30 million, leading into the Company's two highly anticipated Holiday releases.
- - Next year's film slate is now nearly complete, with five releases including three IMAX(R) 3D films and digitally re-mastered versions of Superman Returns and Poseidon, announced this morning.

TORONTO - November 3, 2005 - IMAX Corporation (NASDAQ: IMAX; TSX: IMX) today reported net earnings of \$0.05 per diluted share for the quarter ended September 30, 2005. This is in line with the Company's guided range of between \$0.04 and \$0.07 per diluted share, and compares to net earnings of \$0.05 per diluted share reported for the three months ended September 30, 2004. Earnings from operations increased 8% to \$6.1 million for the third quarter of 2005.

The Company signed agreements for twelve IMAX(R) theatre systems during the three months ended September 30, 2005, the fifth consecutive quarter of double-digit signings. For the nine months ended September 30, IMAX has already signed deals for 37 theatre systems, eclipsing the total number of signings for all of 2004, 2003 or any other full year since 1999. Six of the third quarter's signings were for IMAX MPX(R) theatre systems, as commercial exhibitors world-wide continue to embrace the Company's multiplex-designed product. This brings the total number of MPX deals through September 30, 2005 to 57, more than double the number through September 30, 2004.

"With the foundation for our commercial strategy firmly in place, our business momentum continues to accelerate, as evidenced by our fifth straight quarter of double-digit signings and record-breaking summer film performances," said IMAX Co-Chief Executive Officers Richard L. Gelfond and Bradley J. Wechsler. "We believe we are well positioned to ultimately bring The IMAX Experience(R) to hundreds of multiplexes around the world, and we have only just begun to tap into this enormous growth opportunity."

The September quarter's signings include: a three-theatre agreement with a commercial operator in Israel; two theatres in Mexico, which represent IMAX's 19th and 20th signings in that country; agreements for IMAX theatres to be installed in commercial complexes in Salt Lake City, Utah and outside of Dallas, Texas; deals to bring the first IMAX theatre to Brazil and to Argentina; and an agreement with the largest commercial exhibitor in Ufa, Russia, one of four Russian cities where IMAX theatres are set to debut next year.

Audiences flocked to theatres for The IMAX Experience this summer, as the Company's two IMAX DMR(R) film releases grossed nearly \$30 million in three months. During the quarter, Warner Bros. Pictures' Batman Begins: The IMAX Experience set a new box office record for a 2D DMR release, and has grossed close to \$16 million to date. On its heels, Warner Bros. Pictures' Charlie and the Chocolate Factory: The IMAX Experience set a three-day opening record, grossing over \$2 million from July 15th through July 17th, and has now grossed nearly \$14 million. In September, together with Tom Hanks' Playtone Productions, IMAX released the next in its series of celebrated space films, Magnificent Desolation: Walking on the Moon 3D. The IMAX 3D film, which invites movie-goers to join the twelve brave astronauts that have walked on the moon, opened to broad critical praise. The film will have played in approximately 120 theatres, the widest ever for an IMAX release, when distribution shifts toward IMAX's institutional network later this month.

"IMAX's summer films were a huge audience draw, keeping IMAX theatres packed for months," continued Messrs. Gelfond and Wechsler. "While the industry continued to struggle with box office declines, our box office was up significantly, highlighting The IMAX Experience's ability to pull movie-goers back into theatres and Warner Bros.' experience in marketing this new release window."

On November 18th, IMAX will release Harry Potter and the Goblet of Fire: The IMAX Experience, the fourth installment of the immensely popular series and the second Harry Potter film to be digitally re-mastered in IMAX's format. The film, which has already begun to sell out shows across the IMAX theatre network several weeks in advance, will open on approximately 70 domestic IMAX screens, up from 49 screens for Harry Potter and the Prisoner of Azkaban: The IMAX Experience, which grossed over \$200,000 per IMAX screen in 2004. Later this month, IMAX will re-release last year's run-away hit The Polar Express: The IMAX 3D Experience, timed to the marketing of the DVD release of the Warner Bros. Pictures' holiday film.

The Company's 2006 film portfolio is filling in rapidly, with five films already confirmed for next year. Today, IMAX announced that two of next year's big Hollywood blockbusters will be digitally re-mastered for release in IMAX's format simultaneous with the conventional domestic release next summer. In May, Poseidon: The IMAX Experience, an update on the 1972 classic tale of a capsized ocean liner, will crash into IMAX theatres world-wide. On its heels, Superman Returns: The IMAX Experience, takes flight as the superhero makes his much anticipated, first feature film appearance in nearly two decades.

In 2006, the Company's slate of 3D films is expected to be its best ever, with three IMAX 3D releases already confirmed. In August, along with Playtone Productions, Warner Bros. Pictures and DNA Productions, IMAX will release *The Ant Bully: An IMAX 3D Experience*. The CGI animated film from the director of the 2001 hit *Jimmy Neutron: Boy Genius* is based on the beloved children's book of the same name. In November, IMAX and Warner Bros' Pictures will release *Happy Feet: An IMAX 3D Experience*, a CGI animated musical-comedy about a special Emperor penguin from the director that delighted audiences by bringing Babe the pig to life. In addition, following the success of 2004's *NASCAR 3D: The IMAX Experience*, IMAX and Warner Bros. Pictures have again partnered on an original 3D production, *Deep Sea 3D*, for release in March.

"IMAX 3D is the most powerful and immersive 3D movie experience on the planet. In response to strong audience appetite, we are excited to present two of next year's biggest family event films on the world's biggest screens, in IMAX's unrivalled 3D format. Our film slate visibility is excellent, with five films locked in for 2006 release, versus just two at this time last year," concluded Messrs. Gelfond and Wechsler.

For the three months ended September 30, 2005, the Company's total revenues were \$33.4 million, as compared to \$31.8 million reported for the prior year period. Systems revenue was \$20.2 million versus \$21.3 million in the prior year period. The Company recognized revenue on six theatre systems which qualified as either sales or sales-type leases in the third quarters of both 2005 and 2004. In addition, the Company installed two theatre systems that qualified as operating leases, as part of the Company's joint venture arrangement with AMC Theatres, as compared to nil in the third quarter of 2004.

For the third quarter of 2005, film revenues were \$8.0 million, as compared to \$6.1 million in the third quarter of 2004. This included IMAX DMR revenues of \$3.0 million, an increase of 31% from the third quarter of 2004. Theatre operations revenue increased to \$4.3 million in the third quarter of 2005 from \$3.7 million in the third quarter of 2004, due to an increase in average ticket price and overall attendance. Other revenue was \$0.8 million in the third quarters of 2005 and 2004. The Company ended the September quarter with \$34.3 million in cash and short term investments as compared to \$20.7 million at the end of September 2004.

The Company reported net earnings of \$0.05 per diluted share for the third quarter of 2005 and the third quarter of 2004. Earnings from continuing operations were \$0.04 per diluted share in the third quarters of 2005 and 2004.

The Company will host a conference call to discuss these results at 8:30 AM ET. To access the call interested parties should call (913) 981-5540 approximately 10 minutes before it begins. A recording of the call will be available by dialing (719) 457-0820. The code for both calls is 8469154.

ABOUT IMAX CORPORATION

Founded in 1967, IMAX Corporation is one of the world's leading entertainment technology companies and the newest distribution window for Hollywood films. IMAX delivers the world's best cinematic presentations using proprietary IMAX, IMAX 3D, and IMAX DMR technology. IMAX DMR (Digital Re-mastering) makes it possible for virtually any 35mm film to be transformed into the unparalleled image and sound quality of The IMAX Experience. The IMAX brand is recognized throughout the world for extraordinary and immersive entertainment experiences. As of September 30, 2005, there were 261 IMAX theatres operating in more than 38 countries.

IMAX(R), IMAX(R) 3D, IMAX DMR(R), IMAX(R) MPX(TM), and The IMAX Experience(R) are trademarks of IMAX Corporation. More information on the Company can be found at [www.imax.com](http://www.imax.com).

This press release contains forward looking statements that are based on 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. Important factors that could affect these statements include the timing of theatre system deliveries, the mix of theatre systems shipped, the timing of the recognition of revenues and expenses on film production and distribution agreements, the performance of films, the viability of new businesses and products, and fluctuations in foreign currency and in the large format and general commercial exhibition market. These factors and other risks and uncertainties are discussed in the Company's Annual Report on Form 10-K for the year ended December 31, 2004 and in the subsequent reports filed by the Company with the Securities and Exchange Commission.

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CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS  
 IN ACCORDANCE WITH UNITED STATES GENERALLY ACCEPTED ACCOUNTING PRINCIPLES  
 (in thousands of U.S. dollars, except per share amounts)  
 (UNAUDITED)

	THREE MONTHS ENDED SEPTEMBER 30,		NINE MONTHS ENDED SEPTEMBER 30,	
	2005	2004	2005	2004
REVENUE				
IMAX systems	\$ 20,236	\$ 21,309	\$ 62,657	\$ 57,811
Films	8,047	6,076	18,295	17,166
Theater operations	4,311	3,689	12,325	11,203
Other	780	753	2,343	2,276
	-----	-----	-----	-----
	33,374	31,827	95,620	88,456
COSTS OF GOODS AND SERVICES	17,600	17,356	47,832	47,014
	-----	-----	-----	-----
GROSS MARGIN	15,774	14,471	47,788	41,442
Selling, general and administrative expenses	8,966	7,587	29,021	24,541
Research and development	890	1,019	2,429	3,034
Amortization of intangibles	164	240	481	545
Receivable provisions, net of (recoveries)	(310)	2	(468)	(965)
	-----	-----	-----	-----
EARNINGS FROM OPERATIONS	6,064	5,623	16,325	14,287
Interest income	243	439	741	664
Interest expense	(4,185)	(4,378)	(12,584)	(12,566)
Loss on retirement of notes	--	--	--	(784)
	-----	-----	-----	-----
NET EARNINGS FROM CONTINUING OPERATIONS BEFORE INCOME TAXES	2,122	1,684	4,482	1,601
Recovery of (provision for) income taxes	(202)	(84)	(681)	255
	-----	-----	-----	-----
NET EARNINGS FROM CONTINUING OPERATIONS	1,920	1,600	3,801	1,856
Net earnings from discontinued operations	360	200	786	600
	-----	-----	-----	-----
NET EARNINGS	\$ 2,280	\$ 1,800	\$ 4,587	\$ 2,456
	=====	=====	=====	=====
EARNINGS PER SHARE:				
Earnings per share - basic:				
Net earnings from continuing operations	\$ 0.05	\$ 0.04	\$ 0.10	\$ 0.05
Net earnings from discontinued operations	\$ 0.01	\$ 0.01	\$ 0.02	\$ 0.01
	-----	-----	-----	-----
Net earnings	\$ 0.06	\$ 0.05	\$ 0.12	\$ 0.06
	=====	=====	=====	=====
Earnings per share - diluted:				
Net earnings from continuing operations	\$ 0.04	\$ 0.04	\$ 0.09	\$ 0.05
Net earnings from discontinued operations	\$ 0.01	\$ 0.01	\$ 0.02	\$ 0.01
	-----	-----	-----	-----
Net earnings	\$ 0.05	\$ 0.05	\$ 0.11	\$ 0.06
	=====	=====	=====	=====
Weighted average number of shares outstanding (000's):				
Basic	40,025	39,316	39,800	39,310
Diluted	42,218	39,892	42,026	39,711
Additional disclosure:				
Depreciation and amortization 1	4,241	3,980	11,490	10,537

(1) Includes \$0.3 million and \$0.9 million in amortization of deferred financing costs charged to interest expense for the three and nine months ended September 30, 2005 (2004 - \$0.3 million, \$0.9 million)



CONDENSED CONSOLIDATED BALANCE SHEETS  
 IN ACCORDANCE WITH UNITED STATES GENERALLY ACCEPTED ACCOUNTING PRINCIPLES  
 (in thousands of U.S. dollars)

	SEPTEMBER 30, 2005 (UNAUDITED)	DECEMBER 31, 2004
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<b>ASSETS</b>		
Cash and cash equivalents	\$ 22,052	\$ 28,964
Short-term investments	12,232	--
Accounts receivable, net of allowance for doubtful accounts of \$7,198 (2004 - \$8,390)	21,378	19,899
Financing receivables	61,189	59,492
Inventories	31,665	29,001
Prepaid expenses	5,121	2,279
Film assets	2,832	871
Fixed assets	28,258	28,712
Other assets	12,080	13,377
Deferred income taxes	6,470	6,171
Goodwill	39,027	39,027
Other intangible assets	2,991	3,060
	-----	-----
Total assets	\$ 245,295	\$ 230,853
	=====	=====
<b>LIABILITIES</b>		
Accounts payable	\$ 6,821	\$ 5,827
Accrued liabilities	55,574	56,897
Deferred revenue	57,246	50,505
Senior Notes due 2010	160,000	160,000
	-----	-----
Total liabilities	279,641	273,229
	-----	-----
<b>SHAREHOLDERS' EQUITY (DEFICIT)</b>		
Capital stock - Common shares - no par value. Authorized - unlimited number. Issued and outstanding - 40,128,659 (2004 - 39,446,964)	121,260	116,281
Other equity	1,691	3,227
Deficit	(156,358)	(160,945)
Accumulated other comprehensive income (loss)	(939)	(939)
	-----	-----
Total shareholders' deficit	(34,346)	(42,376)
	-----	-----
Total liabilities and shareholders' equity (deficit)	\$ 245,295	\$ 230,853
	=====	=====