

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>DOUGLAS KEVIN</u> <hr/> (Last) (First) (Middle) 125 E. SIR FRANCIS DRAKE DLVD. STE 400 <hr/> (Street) LARKSPUR CA 94939 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 04/18/2007	3. Issuer Name and Ticker or Trading Symbol <u>IMAX CORP [ IMAX ]</u>	
		4. 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) <p style="text-align: center;">13(d)(3) Group</p>	5. If Amendment, Date of Original Filed (Month/Day/Year)  6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	1,745,800	D <sup>(1)(2)</sup>	
Common Stock	812,000	I <sup>(2)(3)</sup>	By Douglas Family Trust
Common Stock	1,096,200	I <sup>(2)(4)</sup>	By James Douglas and Jean Douglas Irrevocable Descendants' Trust
Common Stock	406,000	I <sup>(2)(5)</sup>	By James E. Douglas III

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	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 DLVD.  
 STE 400  


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 (Street)  
 LARKSPUR CA 94939  


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 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
DOUGLAS FAMILY TRUST  


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 (Last) (First) (Middle)  
 125 E. SIR FRANCIS DRAKE DLVD.  
 STE 400  


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 (Street)  
 LARKSPUR CA 94939  


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 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
JAMES & JEAN DOUGLAS IRREVOCABLE DESCENDANTS TRUST  


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 (Last) (First) (Middle)  
 125 E. SIR FRANCIS DRAKE DLVD.  
 STE 400  


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 (Street)  
 LARKSPUR CA 94939  


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 (City) (State) (Zip)

(Last) (First) (Middle)

125 E. SIR FRANCIS DRAKE DLVD.  
STE 400

(Street)  
LARKSPUR CA 94939

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

DOUGLAS JAMES E III

(Last) (First) (Middle)

125 E. SIR FRANCIS DRAKE DLVD.  
STE 400

(Street)  
LARKSPUR CA 94939

(City) (State) (Zip)

**Explanation of Responses:**

- These shares are held directly and jointly by Kevin Douglas and his wife, Michelle Douglas.
- Each of the reporting persons hereunder (individually, a 'Reporting Person' and, collectively, the "Reporting Person") 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 Person is a beneficial owner of any securities other than those directly held by such Reporting Person. Each Reporting Person disclaims beneficial ownership of the reported securities except to the extent of its pecuniary interest therein, and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- 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.
- 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 co-trustee of the James Douglas and Jean Douglas Irrevocable Descendants' Trust.
- These shares are held directly by James E. Douglas III and indirectly by Kevin Douglas.

/s/ Tim McGaw for Kevin Douglas 04/24/2007

/s/ Tim McGaw for James Douglas & Jean Douglas Irrevocable descendants' Trust 04/24/2007

/s/ Tim McGaw for Douglas Family Trust 04/24/2007

/s/ Tim McGaw for James E. Douglas III 04/24/2007

\*\* 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 5 (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.

**POWER OF ATTORNEY  
FOR SECTION 16 REPORTING OBLIGATIONS**

The undersigned hereby constitutes and appoints each of Tim McGaw, Eileen Wheatman, and Kevin Douglas, acting either individually or together, as each of the undersigned's true and lawful attorney-in-fact, with full power and authority as hereinafter described on behalf of and in the name, place and stead of each of the undersigned to:

- (1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director, and/or person who holds more than 10% of the stock of **IMAX Corporation**, a Canadian corporation (the "**Company**"), Forms 3, 4 and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), and the rules thereunder;
- (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4 or 5, complete and execute any amendment or amendments thereto, and timely file any such form with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
- (3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done pursuant to this power of attorney. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the attorneys-in-fact. This Power of Attorney may be filed with the SEC as a confirming statement of the authority granted herein.

[signature page follows]

The undersigned has caused this Power of Attorney to be executed as of this 24th day of April, 2007.

/s/ Kevin Douglas  
\_\_\_\_\_  
Kevin Douglas

/s/ Michelle Douglas  
\_\_\_\_\_  
Michelle Douglas

/s/ James E. Douglas, III  
\_\_\_\_\_  
James E. Douglas, III

DOUGLAS FAMILY TRUST

/s/ James E. Douglas Jr.  
\_\_\_\_\_  
Name: James E. Douglas, Jr.  
Title: Trustee

/s/ Jean A. Douglas  
\_\_\_\_\_  
Name: Jean A. Douglas  
Title: Trustee

JAMES DOUGLAS AND JEAN DOUGLAS  
IRREVOCABLE DESCENDANTS' TRUST

/s/ Kevin Douglas  
\_\_\_\_\_  
Name: Kevin Douglas  
Title: Trustee

/s/ Michelle Douglas  
\_\_\_\_\_  
Name: Michelle Douglas  
Title: Trustee

