

| OMB APPROVAL | |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

| | | |
|---|--|---|
| 1. Name and Address of Reporting Person* <u>McClymont Patrick</u> (Last) (First) (Middle) 902 BROADWAY 20TH FLOOR (Street) NEW YORK NY 10010-6002 (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 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) CFO & EVP, Finance |
| | 3. Date of Earliest Transaction (Month/Day/Year) 03/07/2020 | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | |

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 shares (opening balance) | | | | | | | | 18,471 | D | |
| common shares | 03/07/2020 | | M | | 7,801 ⁽¹⁾ | A | \$0.00 | 26,272 | D | |
| common shares | 03/07/2020 | | M | | 12,140 ⁽¹⁾ | A | \$0.00 | 38,412 | D | |
| common shares | 03/07/2020 | | M | | 9,004 ⁽¹⁾ | A | \$0.00 | 47,416 | D | |
| common shares | 03/09/2020 | | S | | 14,206 ⁽²⁾ | D | \$14.1817 | 33,210 | D | |

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) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------------|--|-----------------|---|--|--|---|--|-------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | | Title |
| restricted share units ⁽³⁾ | \$0.00 ⁽⁴⁾ | 03/07/2020 | | M | | | 7,801 ⁽¹⁾ | (5) | (5) | common shares | 7,801 | \$0.00 ⁽⁴⁾ | 9,360 ⁽⁶⁾ | D | |
| restricted share units ⁽³⁾ | \$0.00 ⁽⁴⁾ | 03/07/2020 | | M | | | 12,140 ⁽¹⁾ | (5) | (5) | common shares | 12,140 | \$0.00 ⁽⁴⁾ | 26,709 ⁽⁶⁾ | D | |
| restricted share units ⁽³⁾ | \$0.00 ⁽⁴⁾ | 03/07/2020 | | M | | | 9,004 ⁽¹⁾ | (5) | (5) | common shares | 9,004 | \$0.00 ⁽⁴⁾ | 36,016 ⁽⁶⁾ | D | |

Explanation of Responses:

- Represents the conversion upon vesting of restricted share units into common shares.
- Mr. McClymont is reporting the sale of common shares to satisfy the tax withholding obligations in connection with the delivery of common shares upon conversion of the restricted share unit.
- Each restricted share unit represents a contingent right to receive one common share of IMAX Corporation.
- Each restricted share unit is the economic equivalent of one common share of IMAX Corporation.
- The restricted share units vest and will be converted to common shares in four equal installments on each of the first four anniversaries of the grant date.
- This represents the number of restricted share units for this transaction only. Mr. McClymont's aggregate remaining outstanding option, restricted share unit and common share balances following these transactions will be 154,528; 72,085 and 33,210, respectively.

Remarks:

/s/ Patrick McClymont 03/10/2020

** 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.