

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G
Under the Securities Exchange Act of 1934
Amendment No. 1

Imax Corporation

(Name of Issuer)

Common Stock, no par value

(Title of Class of Securities)

45245E109

(CUSIP Number)

December 31, 1999

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

CUSIP No. 45245E109

13G

1. Name of Reporting Person
I.R.S. Identification No. of above Person

Goldman, Sachs & Co.

2. Check the Appropriate Box if a Member of a Group

(a)
(b)

3. SEC Use Only

4. Citizenship or Place of Organization

New York

5. Sole Voting Power

Number of
Shares

0

6. Shared Voting Power

Beneficially

413,544

Owned by

Each

7. Sole Dispositive Power

Reporting

0

Person

8. Shared Dispositive Power

With:

413,544

9. Aggregate Amount Beneficially Owned by Each Reporting Person

413,544

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row (9)

1.4%

12. Type of Reporting Person

BD-PN-IA

CUSIP No. 45245E109

13G

1. Name of Reporting Person
I.R.S. Identification No. of above Person

The Goldman Sachs Group, Inc.

2. Check the Appropriate Box if a Member of a Group

(a)
(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Delaware

5. Sole Voting Power

Number of
Shares

0

6. Shared Voting Power

Beneficially
Owned by

413,544

7. Sole Dispositive Power

Each
Reporting
Person

0

8. Shared Dispositive Power

With:

413,544

9. Aggregate Amount Beneficially Owned by Each Reporting Person

413,544

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row (9)

1.4%

12. Type of Reporting Person

HC-C0

1. Name of Reporting Person
I.R.S. Identification No. of above Person
Goldman Sachs 1998 Exchange Place Fund, L.P.

2. Check the Appropriate Box if a Member of a Group
(a)
(b)

3. SEC Use Only

4. Citizenship or Place of Organization
Delaware

	5. Sole Voting Power
Number of	0
Shares	
Beneficially	6. Shared Voting Power
Owned by	250,000
Each	7. Sole Dispositive Power
Reporting	0
Person	8. Shared Dispositive Power
With:	250,000

9. Aggregate Amount Beneficially Owned by Each Reporting Person
250,000

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row (9)
0.8%

12. Type of Reporting Person
PN

CUSIP No. 45245E109

13G

1. Name of Reporting Person
I.R.S. Identification No. of above Person

Goldman Sachs 1997 Exchange Place Fund, L.P.

2. Check the Appropriate Box if a Member of a Group

(a)
(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Delaware

5. Sole Voting Power

Number of
Shares

0

6. Shared Voting Power

Beneficially

96,960

Owned by

Each

7. Sole Dispositive Power

Reporting

0

Person

8. Shared Dispositive Power

With:

96,960

9. Aggregate Amount Beneficially Owned by Each Reporting Person

96,960

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row (9)

0.3%

12. Type of Reporting Person

PN

CUSIP No. 45245E109

13G

1. Name of Reporting Person
I.R.S. Identification No. of above Person

Goldman Sachs Management Partners, L.P.

2. Check the Appropriate Box if a Member of a Group

(a)
(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Delaware

5. Sole Voting Power

Number of
Shares

0

6. Shared Voting Power

Beneficially
Owned by

346,960

7. Sole Dispositive Power

Each
Reporting
Person

0

8. Shared Dispositive Power

With:

346,960

9. Aggregate Amount Beneficially Owned by Each Reporting Person

346,960

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row (9)

1.2%

12. Type of Reporting Person

PN

Item 2(a). Name of Persons Filing:
Goldman, Sachs & Co., The Goldman Sachs Group, Inc.,
Goldman Sachs 1997 Exchange Place Fund, L.P.,
Goldman Sachs 1998 Exchange Place Fund, L.P. and
Goldman Sachs Management Partners, L.P.

Item 2(b). Address of Principal Business Office or, if none, Residence:

Goldman, Sachs & Co., The Goldman Sachs Group, Inc.,
Goldman Sachs 1997 Exchange Place Fund, L.P. and
Goldman Sachs 1998 Exchange Place Fund, L.P.:
85 Broad Street, New York, NY 10004

Goldman Sachs Management Partners, L.P.:
Corporation Trust Center
1209 Orange Street, Wilmington, DE 19801

Item 2(c). Citizenship:
Goldman, Sachs & Co. - New York
The Goldman Sachs Group, Inc. - Delaware
Goldman Sachs 1997 Exchange Place Fund, L.P. - Delaware
Goldman Sachs 1998 Exchange Place Fund, L.P. - Delaware
Goldman Sachs Management Partners, L.P. - Delaware

- Item 4. Ownership.(1)(2)
- (a). Amount beneficially owned:
See the response(s) to Item 9 on the attached cover page(s).
 - (b). Percent of Class:
See the response(s) to Item 11 on the attached cover page(s).
 - (c). Number of shares as to which such person has:
 - (i). Sole power to vote or to direct the vote: See the response(s) to Item 5 on the attached cover page(s).
 - (ii). Shared power to vote or to direct the vote: See the response(s) to Item 6 on the attached cover page(s).
 - (iii). Sole power to dispose or to direct the disposition of: See the response(s) to Item 7 on the attached cover page(s).
 - (iv). Shared power to dispose or to direct the disposition of: See the response(s) to Item 8 on the attached cover page(s).

Item 5. Ownership of Five Percent or Less of a Class.(1)
If this statement is being filed to report the fact that as of the date hereof the reporting persons have ceased to be the beneficial owners of more than five percent of the class of securities, check the following [X].

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.
See Exhibit (99.2)

Item 10. Certification.
By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

(1) As of May 7, 1999, The Goldman Sachs Group, L.P. was merged with and into The Goldman Sachs Group, Inc. ("GS Group"), with GS Group as the surviving entity.

(2) GS Group and Goldman, Sachs & Co. ("Goldman Sachs") each disclaim beneficial ownership of the securities beneficially owned by (i) any client accounts with respect to which Goldman Sachs or employees of Goldman Sachs have voting or investment discretion, or both and (ii) certain investment entities, of which a subsidiary of GS Group or Goldman Sachs is the general partner, managing general partner or other manager, to the extent interests in such entities are held by persons other than GS Group, Goldman Sachs or their affiliates.

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.

Date: February 14, 2000

THE GOLDMAN SACHS GROUP, INC.

By: /s/ Roger S. Begelman

Name: Roger S. Begelman
Title: Attorney-in-fact

GOLDMAN, SACHS & CO.

By: /s/ Roger S. Begelman

Name: Roger S. Begelman
Title: Attorney-in-fact

GOLDMAN SACHS 1997 EXCHANGE PLACE FUND, L.P.

By: /s/ Roger S. Begelman

Name: Roger S. Begelman
Title: Attorney-in-fact

GOLDMAN SACHS 1998 EXCHANGE PLACE FUND, L.P.

By: /s/ Roger S. Begelman

Name: Roger S. Begelman
Title: Attorney-in-fact

GOLDMAN SACHS MANAGEMENT PARTNERS, L.P.

By: /s/ Roger S. Begelman

Name: Roger S. Begelman
Title: Attorney-in-fact

INDEX TO EXHIBITS

Exhibit No. -----	Exhibit -----
99.1	Joint Filing Agreement, dated February 14, 2000, between The Goldman Sachs Group, Inc., Goldman, Sachs & Co., Goldman Sachs 1997 Exchange Place Fund, L.P., Goldman Sachs 1998 Exchange Place Fund, L.P. and Goldman Sachs Management Partners, L.P.
99.2	Item 7 Information
99.3	Power of Attorney, dated December 21, 1998, relating to Goldman, Sachs & Co.
99.4	Power of Attorney, dated May 7, 1999, relating to The Goldman Sachs Group, Inc.
99.5	Power of Attorney, dated September 21, 1999, relating to Goldman Sachs 1997 Exchange Place Fund, L.P.
99.6	Power of Attorney, dated September 28, 1999, relating to Goldman Sachs 1998 Exchange Place Fund, L.P.
99.7	Power of Attorney, dated September 21, 1999, relating to Goldman Sachs Management Partners, L.P.

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k)(1) promulgated under the Securities Exchange Act of 1934, the undersigned agree to the joint filing of a Statement on Schedule 13G (including any and all amendments thereto) with respect to the Common Stock, no par value, of Imax Corporation, and further agree to the filing of this agreement as an Exhibit thereto. In addition, each party to this Agreement expressly authorizes each other party to this Agreement to file on its behalf any and all amendments to such Statement on Schedule 13G.

Date: February 14, 2000

THE GOLDMAN SACHS GROUP, INC.

By: /s/ Roger S. Begelman

Name: Roger S. Begelman
Title: Attorney-in-fact

GOLDMAN, SACHS & CO.

By: /s/ Roger S. Begelman

Name: Roger S. Begelman
Title: Attorney-in-fact

GOLDMAN SACHS 1997 EXCHANGE PLACE FUND, L.P.

By: /s/ Roger S. Begelman

Name: Roger S. Begelman
Title: Attorney-in-fact

GOLDMAN SACHS 1998 EXCHANGE PLACE FUND, L.P.

By: /s/ Roger S. Begelman

Name: Roger S. Begelman
Title: Attorney-in-fact

GOLDMAN SACHS MANAGEMENT PARTNERS, L.P.

By: /s/ Roger S. Begelman

Name: Roger S. Begelman
Title: Attorney-in-fact

ITEM 7 INFORMATION

The securities being reported on by The Goldman Sachs Group, Inc. ("GS Group"), as a parent holding company, are owned by Goldman Sachs 1997 Exchange Place Fund, L.P., a Delaware limited partnership, Goldman Sachs 1998 Exchange Place Fund, L.P., a Delaware limited partnership (collectively, the "Investing Entities"), or are owned or may be deemed to be beneficially owned by Goldman, Sachs & Co. ("Goldman Sachs"). Goldman Sachs is a broker or dealer registered under Section 15 of the Act and an investment adviser registered under Section 203 of the Investment Advisers Act of 1940. The general partner of the Investing Entities is an affiliate of Goldman Sachs. Goldman Sachs is a direct and indirect wholly-owned subsidiary of GS Group.

POWER OF ATTORNEY

This power of attorney will expire on December 31, 2000.

KNOW ALL PERSONS BY THESE PRESENTS that GOLDMAN, SACHS & CO. (the "Company") does hereby make, constitute and appoint each of Hans L. Reich and Roger S. Begelman, acting individually, its true and lawful attorney, to execute and deliver in its name and on its behalf whether the Company is acting individually or as representative of others, any and all filings required to be made by the Company under the Securities Exchange Act of 1934, as amended, giving and granting unto each said attorney-in-fact power and authority to act in the premises as fully and to all intents and purposes as the Company might or could do if personally present by one of its authorized signatories, hereby ratifying and confirming all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, the undersigned has duly subscribed these presents as of December 21, 1998.

GOLDMAN, SACHS & CO.

By: The Goldman, Sachs & Co. L.L.C.

By:/s/ Robert J. Katz

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Name: Robert J. Katz

Title: Executive Vice President

POWER OF ATTORNEY

This power of attorney will expire on May 31, 2001.

KNOW ALL PERSONS BY THESE PRESENTS that THE GOLDMAN SACHS GROUP, INC. (the "Company") does hereby make, constitute and appoint each of Hans L. Reich and Roger S. Begelman, acting individually, its true and lawful attorney, to execute and deliver in its name and on its behalf whether the Company is acting individually or as representative of others, any and all filings required to be made by the Company under the Securities Exchange Act of 1934, as amended, giving and granting unto each said attorney-in-fact power and authority to act in the premises as fully and to all intents and purposes as the Company might or could do if personally present by one of its authorized signatories, hereby ratifying and confirming all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, the undersigned has duly subscribed these presents as of May 7, 1999.

THE GOLDMAN SACHS GROUP, INC.

By:/s/ Robert J. Katz

Name: Robert J. Katz

Title: Executive Vice President and General Counsel

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS that GOLDMAN SACHS 1997 EXCHANGE PLACE FUND, L.P. (the "Fund") does hereby make, constitute and appoint each of Hans L. Reich and Roger S. Begelman, acting individually, its true and lawful attorney, to execute and deliver in its name and on its behalf whether the Fund is acting individually or as representative of others, any and all filings required to be made by the Fund under the Securities Exchange Act of 1934, as amended, giving and granting unto each said attorney-in-fact power and authority to act in the premises as fully and to all intents and purposes as the Fund might or could do if personally present by one of its authorized signatories, hereby ratifying and confirming all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

THIS POWER OF ATTORNEY shall remain in full force and effect until either revoked in writing by the undersigned or until such time as the person or persons to whom power of attorney has been hereby granted cease(s) to be an employee of The Goldman Sachs Group, Inc. or one of its affiliates.

IN WITNESS WHEREOF, the undersigned has duly subscribed these presents as of September 21, 1999.

GOLDMAN SACHS 1997 EXCHANGE PLACE FUND, L.P.

By: Goldman Sachs Management Partners, L.P.
By: Goldman Sachs Management, Inc.

By:/s/ Robert Litterman

Name: Robert Litterman
Title: President

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS that GOLDMAN SACHS 1998 EXCHANGE PLACE FUND, L.P. (the "Fund") does hereby make, constitute and appoint each of Hans L. Reich and Roger S. Begelman, acting individually, its true and lawful attorney, to execute and deliver in its name and on its behalf whether the Fund is acting individually or as representative of others, any and all filings required to be made by the Fund under the Securities Exchange Act of 1934, as amended, giving and granting unto each said attorney-in-fact power and authority to act in the premises as fully and to all intents and purposes as the Fund might or could do if personally present by one of its authorized signatories, hereby ratifying and confirming all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

THIS POWER OF ATTORNEY shall remain in full force and effect until either revoked in writing by the undersigned or until such time as the person or persons to whom power of attorney has been hereby granted cease(s) to be an employee of The Goldman Sachs Group, Inc. or one of its affiliates.

IN WITNESS WHEREOF, the undersigned has duly subscribed these presents as of September 28, 1999.

GOLDMAN SACHS 1998 EXCHANGE PLACE FUND, L.P.

By: Goldman Sachs Management Partners, L.P.
By: Goldman Sachs Management, Inc.

By:/s/ Robert Litterman

Name: Robert Litterman
Title: President

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS that GOLDMAN SACHS MANAGEMENT PARTNERS, L.P. (the "Fund") does hereby make, constitute and appoint each of Hans L. Reich and Roger S. Begelman, acting individually, its true and lawful attorney, to execute and deliver in its name and on its behalf whether the Fund is acting individually or as representative of others, any and all filings required to be made by the Fund under the Securities Exchange Act of 1934, as amended, giving and granting unto each said attorney-in-fact power and authority to act in the premises as fully and to all intents and purposes as the Fund might or could do if personally present by one of its authorized signatories, hereby ratifying and confirming all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

THIS POWER OF ATTORNEY shall remain in full force and effect until either revoked in writing by the undersigned or until such time as the person or persons to whom power of attorney has been hereby granted cease(s) to be an employee of The Goldman Sachs Group, Inc. or one of its affiliates.

IN WITNESS WHEREOF, the undersigned has duly subscribed these presents as of September 21, 1999.

GOLDMAN SACHS MANAGEMENT PARTNERS, L.P.

By: Goldman Sachs Management, Inc.

By:/s/ Robert Litterman

- - - - -

Name: Robert Litterman

Title: President