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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): November 10, 2003

IMAX CORPORATION

(Exact Name of Registrant as Specified in Its Charter)

CANADA

(State or Other Jurisdiction of Incorporation)

0-24216

98-0140269

(Commission File Number) (I.R.S. Employer Identification No.)

2525 SPEAKMAN DRIVE, SHERIDAN PARK, MISSISSAUGA, ONTARIO L5K 1B1

(Address of Principal Executive Offices) (Zip Code)

(905) 403-6500

(Registrant's Telephone Number, Including Area Code)

N/A

(Former Name or Former Address, if Changed Since Last Report)

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ITEM 5. OTHER EVENTS.

IMAX Corporation (the "Corporation") announced that it plans to refinance all of its outstanding debt through an offering of new senior notes with a proposed maturity of 2010. The proposed offering would complete the Corporation's initiative, begun in 2001, of addressing the repayment of its 7 7/8% senior notes due December 2005, of which \$153 million in principal remains outstanding. The notes have not been, and will not be registered under the U.S. Securities Act of 1933 or any state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

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 10, 2003

By: "Bradley J. Wechlser"

Title: Co-Chairman and
Co-Chief Executive Officer

EXHIBIT INDEX

Exhibit	Description
99.1	Press Release dated November 10, 2003

[IMAX LOGO]

IMAX CORPORATION

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IMAX ANNOUNCES PLAN TO REFINANCE ALL OUTSTANDING DEBT

Toronto, Canada - November 10, 2003 - IMAX Corporation (Nasdaq:IMAX; TSX:IMX) today announced that it plans to refinance all of its outstanding debt through an offering of new senior notes with a proposed maturity of 2010. The proposed offering would complete the Company's initiative, begun in 2001, of addressing the repayment of its 7 7/8% senior notes due December 2005, of which \$153 million in principal remains outstanding.

The notes have not been, and will not be registered under the U.S. Securities Act of 1933 or any state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements.

This press release contains forward looking statements that are based on management 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. Some of these risks and uncertainties are discussed in the Company's Annual Report on Form 10-K for the year ended December 31, 2002 and in the subsequent reports filed by the Company with the Securities and Exchange Commission.

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For additional information please contact:

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