

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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>GELFOND RICHARD L</u>  (Last) (First) (Middle) <u>110 EAST 59TH STREET</u> <u>SUITE 2100</u>  (Street) <u>NEW YORK NY 10022</u>  (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) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Executive Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/19/2011</u>	
	4. 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 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	12/19/2011		C		80,720 <sup>(2)</sup>	A	\$4.85	282,370	D	
common shares	12/19/2011		S		80,720 <sup>(2)</sup>	D	\$20.23	201,650	D	
common shares	12/20/2011		C		96,095 <sup>(2)</sup>	A	\$4.85	297,745	D	
common shares	12/20/2011		S		96,095 <sup>(2)</sup>	D	\$20.14	201,650	D	
common shares								10,050	I	by "Pamela Gelfond Trust"
common shares								10,050	I	by "Claudia Gelfond Trust"
common shares								108,750	I	by "Richard Gelfond IRA"

**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	Amount or Number of Shares				
stock options (to buy)	\$4.85	12/19/2011		C		80,720 <sup>(2)</sup>		(1)	04/23/2012	common shares	80,720 <sup>(2)</sup>	\$4.85	191,280	D	
stock options (to buy)	\$4.85	12/20/2011		C		96,095 <sup>(2)</sup>			07/01/2003	common shares	96,095 <sup>(2)</sup>	\$4.85	95,185	D	

**Explanation of Responses:**

- 1. 6,000 stock options became exercisable on July 1, 2002 and 74,720 stock options became exercisable on July 1, 2003.
- 2. 176,815 options scheduled to expire April 23, 2012 were exercised and shares sold pursuant to September 13, 2011 Amendment No. 1 to Rule 10b5-1 Sales Plan adopted on May 26, 2011. Mr. Gelfond's Sales Plan is scheduled to terminate on January 19, 2012.

Richard L. Gelfond 12/21/2011  
 \*\* 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.

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