

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person * <u>WELTON MARK</u> (Last) (First) (Middle) 2525 SPEAKMAN DRIVE C/O IMAX CORPORATION (Street) MISSISSAUGA A6 L5K 1B1 (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) <u>Executive Vice President</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>06/13/2007</u>	
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			

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
Options (to buy)	\$9.59	06/13/2007		D			22,000	(1)	08/25/2012	Common Shares	22,000	\$0.00 ⁽²⁾	0	D	
Options (to buy)	\$8.92	06/13/2007		D			25,000	(3)	02/20/2013	Common Shares	25,000	\$0.00 ⁽⁴⁾	0	D	
Options (to buy)	\$10.69	06/13/2007		D			6,250	(5)	03/10/2013	Common Shares	6,250	\$0.00 ⁽⁶⁾	0	D	

Explanation of Responses:

- The options would have been exercisable in five installments: 2,200 on August 25, 2006; 3,300 on August 25, 2007; 4,400 on August 25, 2008; 5,500 on August 25, 2009; and 6,600 on August 25, 2010.
- The options were cancelled by IMAX Corporation. The reporting person received \$22,222.00 as consideration for the cancellation.
- The options would have been exercisable in five installments: 2,500 on February 20, 2007; 3,750 on February 20, 2008; 5,000 on February 20, 2009; 6,250 on February 20, 2010; and 7,500 on February 20, 2011;
- The options were cancelled by IMAX Corporation. The reporting person received \$29,250.00 as consideration for the cancellation.
- The options become exercisable in two equal installments of 3,125 options on each of March 10, 2007 and March 10, 2008.
- The options were cancelled by IMAX Corporation. The reporting person received \$5,375.00 as consideration for the cancellation.

Mark Welton 06/15/2007
 ** 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 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.