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

FORM 8-K

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

April 3, 2007

Date of report (Date of earliest event reported)

**IMAX Corporation**

(Exact Name of Registrant as Specified in Its Charter)

**Canada**

(State or Other Jurisdiction of Incorporation)

**0-24216**

(Commission File Number)

**98-0140269**

(I.R.S. Employer Identification Number)

**2525 Speakman Drive, Mississauga, Ontario, Canada, L5K 1B1**

(Address of Principal Executive Offices)

(Postal Code)

**(905) 403-6500**

(Registrant's Telephone Number, Including Area Code)

**N/A**

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communication pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communication pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.**

On April 3, 2007, IMAX Corporation (the "Company") received a NASDAQ Staff Determination letter on April 3, 2007 indicating that the Company was not in compliance with Marketplace Rule 4310(c)(14), which requires timely filing of periodic reports with the Securities and Exchange Commission for continued listing of the Company's common shares, and that Company's common shares are subject to delisting from The NASDAQ Global Market. The Company understands that the letter was issued in accordance with NASDAQ's standard procedures as a result of the delay in filing of the Company's annual report on Form 10-K for fiscal 2006.

The Company has requested a hearing before a NASDAQ Listing Qualifications Panel to appeal the Staff Determination. The hearing request has stayed the delisting of the Company's common shares pending the Panel's decision, although there can be no assurance that the Panel will ultimately grant the Company's request for continued listing.

**Item 9.01 Financial Statements and Exhibits**

**(c) Exhibits**

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated April 9, 2007

**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: April 9, 2007

By: /s/ "Robert D. Lister"  
Name: Robert D. Lister  
Title: General Counsel

By: /s/ "G. Mary Ruby"  
Name: G. Mary Ruby  
Title: Corporate Secretary

## IMAX CORPORATION

### Exhibit 99.1



#### IMAX CORPORATION

2525 Speakman Drive

Mississauga, Ontario, Canada L5K 1B1

Tel: (905) 403-6500 Fax: (905) 403-6450

[www.imax.com](http://www.imax.com)

#### IMAX RECEIVES ANTICIPATED NASDAQ STAFF DETERMINATION LETTER IN CONNECTION WITH DELAYED FILING

**Toronto, Canada — April 9, 2007** — IMAX Corporation (NASDAQ:IMAX; TSX:IMX) announced today that, as expected, it received a NASDAQ Staff Determination letter on April 3, 2007 indicating that the Company was not in compliance with Marketplace Rule 4310(c)(14), which requires timely filing of periodic reports with the Securities and Exchange Commission for continued listing of the Company's common shares, and that Company's common shares are subject to delisting from The NASDAQ Global Market. The Company understands that the letter was issued in accordance with NASDAQ's standard procedures as a result of the delay in filing of the Company's annual report on Form 10-K for fiscal 2006.

The Company has requested a hearing before a NASDAQ Listing Qualifications Panel to appeal the Staff Determination. The hearing request has stayed the delisting of the Company's common shares pending the Panel's decision, although there can be no assurance that the Panel will ultimately grant the Company's request for continued listing.

The Company previously announced that it would delay the filing of its annual report on Form 10-K for fiscal 2006 due to the discovery of certain accounting errors and has since broadened its accounting review to include certain other accounting matters based on comments received by the Company from the SEC and Ontario Securities Commission. The Company is currently working diligently and devoting necessary resources to complete the report and filing as soon as practicable.

#### About IMAX Corporation

IMAX Corporation is one of the world's leading entertainment technology companies, specializing in digital and film-based motion picture technologies. The worldwide IMAX® network is among the most important and successful theatrical distribution platforms for major event Hollywood films around the globe, with IMAX theatres delivering the world's best cinematic presentations using proprietary IMAX, IMAX® 3D, and IMAX DMR® technology. IMAX DMR is the Company's groundbreaking digital remastering technology that allows it to digitally transform virtually any conventional motion picture into the unparalleled image and sound quality of The IMAX Experience®. IMAX's renowned projectors display crystal-clear images on the world's biggest screens, and the IMAX brand is recognized throughout the world for extraordinary and immersive entertainment experiences for consumers. As of September 30, 2006, there were 280 IMAX theatres operating in 40 countries.

IMAX®, IMAX® 3D, IMAX DMR®, IMAX MPX® and The IMAX Experience® are trademarks of IMAX Corporation. More information on the Company can be found at [www.imax.com](http://www.imax.com).

*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. Important factors that could affect these statements include the outcome of the accounting review and related matters discussed in this press release, the timing of theatre system deliveries, the mix of theatre systems shipped, the timing of the recognition of revenues and expenses on film production and distribution agreements, the performance of films, the viability of new businesses and products, risks arising from potential material weaknesses in internal control over financial reporting, the extent and impact of the restatement of our financial statements, the outcome of the appeal of the NASDAQ Staff Determination letter and fluctuations in foreign currency and in the large format and general commercial exhibition market. These factors and other risks and uncertainties are discussed in the Company's Annual Report on Form 10-K for the year ended December 31, 2005.*

For additional information please contact:

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