

WELTON MARK
Form 4
January 08, 2010

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
WELTON MARK

(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
IMAX CORP [IMAX]

3. Date of Earliest Transaction (Month/Day/Year)
01/08/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| common shares | 01/08/2010 | | C | | 15,000 | A | \$ 7.45 |
| common shares | 01/08/2010 | | C | | 20,000 | A | \$ 5.59 |
| common shares | 01/08/2010 | | C | | 5,000 | A | \$ 2.87 |
| common shares | 01/08/2010 | | S | | 40,000 | D | \$ 14.13 |
| | | | | | 0 | | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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 Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| stock options (to buy) | \$ 7.45 | 01/08/2010 | | C | 15,000 | <u>(1)</u> 08/14/2010 | common shares | 15,000 |
| stock options (to buy) | \$ 5.59 | 01/08/2010 | | C | 20,000 | <u>(2)</u> 06/24/2011 | common shares | 20,000 |
| stock options (to buy) | \$ 2.87 | 01/08/2010 | | C | 5,000 | 12/16/2009 12/16/2015 | common shares | 5,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| WELTON MARK 2525 SPEAKMAN DRIVE C/O IMAX CORPORATION MISSISSAUGA, A6 L5K 1B1 | | | Executive Vice President | |

Signatures

Mark Welton 01/08/2010
 **Signature of Reporting Person Date

Explanation of Responses:

* 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).

(1) The Stock Options became exercisable in three installments of 5,000 each on August 14, 2004; August 14, 2005 and August 14, 2006.

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- (2) The Stock Options became exercisable in five installments: 2,000 on June 24, 2005; 3,000 on June 24, 2006; 4,000 on June 24, 2007; 5,000 on June 24, 2008 and 6,000 on June 24, 2009.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.