

WECHSLER BRADLEY J
Form 4
January 27, 2012

FORM 4

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

OMB APPROVAL

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

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 *
WECHSLER BRADLEY J

2. Issuer Name and Ticker or Trading Symbol
IMAX CORP [IMAX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
110 EAST 59TH STREET, SUITE 2100

3. Date of Earliest Transaction (Month/Day/Year)
01/25/2012

Director 10% Owner
 Officer (give title below) Other (specify below)

(Street)
NEW YORK, NY 10022

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

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 Indirect Beneficial Ownership (Instr. 4) |
|-------------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| common shares (opening balance) (1) | | | | | 88,300 | D | |
| common shares | 01/25/2012 | | C | 18,000 (2) A \$ 4.85 | 106,300 | D | |
| common shares | 01/25/2012 | | S | 18,000 (2) D \$ 21.03 | 88,300 | D | |
| common shares | 01/26/2012 | | C | 18,000 (2) A \$ 4.85 | 106,300 | D | |

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| | | | | | | | | |
|---------------|------------|---|---------------|---|----------|---------|---|--------------------------|
| common shares | 01/26/2012 | S | 18,000 (2) | D | \$ 21.04 | 88,300 | D | |
| common shares | 01/27/2012 | C | 18,000 (2) | A | \$ 4.85 | 106,300 | D | |
| common shares | 01/27/2012 | S | 18,000 (2) | D | \$ 20.8 | 88,300 | D | |
| common shares | | | | | | 150,000 | I | by "spouse" |
| common shares | | | | | | 275,000 | I | by "BJW Affiliates, EFS" |

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

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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) | 8. Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| stock options (to buy) | \$ 4.85 | 01/25/2012 | | C | 18,000 (2) | 07/01/2002 | 04/23/2012 | common shares | 18,000 (2) |
| stock options (to buy) | \$ 4.85 | 01/26/2012 | | C | 18,000 (2) | 07/01/2002 | 04/23/2012 | common shares | 18,000 (2) |
| stock options (to buy) | \$ 4.85 | 01/27/2012 | | C | 18,000 (2) | 07/01/2002 | 04/23/2012 | common shares | 18,000 (2) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |

WECHSLER BRADLEY J
110 EAST 59TH STREET
SUITE 2100
NEW YORK, NY 10022

X

Signatures

Bradley J
Wechsler

01/27/2012

__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 transactions reported on this form do not change Mr. Wechsler's common share holdings.

(2) Stock options scheduled to expire on April 23, 2012 were exercised and sold as common shares pursuant to Rule 10b5-1 Sales Plan adopted on November 4, 2011. Mr. Wechsler's 10b5-1 Sales Plan is scheduled to terminate on May 18, 2012.

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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