WELTON MARK Form 4

March 29, 2011

FORM 4

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

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 * WELTON MARK

(First) (Last)

(Middle)

2525 SPEAKMAN DRIVE, C/O IMAX CORPORATION

(Street)

(State)

MISSISSAUGA, A6 L5K 1B1

2. Issuer Name and Ticker or Trading Symbol

IMAX CORP [IMAX]

3. Date of Earliest Transaction

(Month/Day/Year) 03/25/2011

4. If Amendment, Date Original

Filed(Month/Day/Year)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) (Instr. 3)

(City)

(Zip)

Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code (Instr. 8)

Disposed of (D)

Code V Amount (D) Price

(Instr. 3, 4 and 5)

Securities Beneficially Owned Following Reported

5. Amount of

Issuer

below)

Person

Director

Applicable Line)

X_ Officer (give title

Transaction(s)

(Instr. 3 and 4)

6. Ownership Form: Direct (D) or Indirect Beneficial (I) (Instr. 4)

Indirect Ownership (Instr. 4)

SEC 1474

(9-02)

7. Nature of

10% Owner

Other (specify

OMB APPROVAL

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January 31,

2005

0.5

OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

Executive Vice President

6. Individual or Joint/Group Filing(Check

X Form filed by One Reporting Person Form filed by More than One Reporting

below)

Estimated average

burden hours per

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

(A)

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displays a currently valid OMB control

number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of TransactionDerivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of Underlying Securities

8.

D

Se

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| (Instr. 3) | Price of Derivative Security | | (Month/Day/Year) | (Instr. 8 | | Acquired or Dispose (D) (Instr. 3, 4 and 5) | ed of | | | (Instr. 3 and | . 3 and 4) | |
|------------------------------|------------------------------------|------------|------------------|-----------|---|---|-------|---------------------|--------------------|------------------|-------------------------------------|---|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| stock options (to buy) | \$ 31.73 | 03/25/2011 | | A | | 45,000 | | <u>(1)</u> | 03/25/2018 | common shares | 45,000 | 9 |

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 03/25/2011

**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 become exercisable in five installments: 4,500 March 25, 2012; 6,750 on March 25, 2013; 9,000 on March 25, 2014; 11,250 on March 25, 2014 and 13,500 on March 25, 2016.

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.

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