

IMAX CORP

Form 4

December 17, 2007

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
DOUGLAS KEVIN

(Last) (First) (Middle)

125 E. SIR FRANCIS DRAKE
BLVD., SUITE 400

(Street)

LARKSPUR, CA 94939

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
12/07/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

13(d)(3) group

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
____X____ 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 Stock	12/07/2007		P	80,000	A \$ 7.4321	1,100,000	I <u>(1)</u> <u>(2)</u> By Douglas Family Trust
Common Stock	12/07/2007		P	108,000	A \$ 7.4321	1,485,000	I <u>(1)</u> <u>(3)</u> By James Douglas and Jean Douglas Irrevocable Descendants' Trust
Common Stock	12/07/2007		P	40,000	A \$ 7.4321	540,000	I <u>(1)</u> <u>(4)</u> By James E. Douglas III
	12/07/2007		P	172,000	A	2,365,000	D <u>(1)</u> <u>(5)</u>

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Common Stock						\$ 7.4321		
Common Stock	12/12/2007	P	16,000	A	\$ 6.4103	1,116,000	I <u>(1)</u> <u>(2)</u>	By Douglas Family Trust
Common Stock	12/12/2007	P	21,600	A	\$ 6.4103	1,506,600	I <u>(1)</u> <u>(3)</u>	By James Douglas and Jean Douglas Irrevocable Descendants' Trust
Common Stock	12/12/2007	P	8,000	A	\$ 6.4103	548,000	I <u>(1)</u> <u>(4)</u>	By James E. Douglas III
Common Stock	12/12/2007	P	34,400	A	\$ 6.4103	2,399,400	D <u>(1)</u> <u>(5)</u>	
Common Stock	12/13/2007	P	24,000	A	\$ 6.5179	1,140,000	I <u>(1)</u> <u>(2)</u>	By Douglas Family Trust
Common Stock	12/13/2007	P	32,400	A	\$ 6.5179	1,539,000	I <u>(1)</u> <u>(3)</u>	By James Douglas and Jean Douglas Irrevocable Descendants' Trust
Common Stock	12/13/2007	P	12,000	A	\$ 6.5179	560,000	I <u>(1)</u> <u>(4)</u>	By James E. Douglas III
Common Stock	12/13/2007	P	51,600	A	\$ 6.5179	2,451,000	D <u>(1)</u> <u>(5)</u>	
Common Stock	12/14/2007	P	20,000	A	\$ 6.5325	1,160,000	I <u>(1)</u> <u>(2)</u>	By Douglas Family Trust
Common Stock	12/14/2007	P	27,000	A	\$ 6.5325	1,566,000	I <u>(1)</u> <u>(3)</u>	By James Douglas and Jean Douglas Irrevocable Descendants' Trust
Common Stock	12/14/2007	P	10,000	A	\$ 6.5325	580,000	I <u>(1)</u> <u>(4)</u>	By James E. Douglas III
Common Stock	12/14/2007	P	43,000	A	\$ 6.5325	2,494,000	D <u>(1)</u> <u>(5)</u>	

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

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(9-02)

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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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DOUGLAS KEVIN 125 E. SIR FRANCIS DRAKE BLVD. SUITE 400 LARKSPUR, CA 94939		X		13(d)(3) group
DOUGLAS FAMILY TRUST 125 E. SIR FRANCIS DRAKE BLVD. SUITE 400 LARKSPUR, CA 94939		X		13(d)(3) group
DOUGLAS JAMES E III 125 E. SIR FRANCIS DRAKE BLVD. SUITE 400 LARKSPUR, CA 94939		X		13(d)(3) group
JAMES & JEAN DOUGLAS IRREVOCABLE DESCENDANTS TRUST 125 E. SIR FRANCIS DRAKE BLVD. SUITE 400 LARKSPUR, CA 94939		X		13(d)(3) group

Signatures

/s/ Eileen Wheatman, as Attorney-in-Fact for Kevin Douglas, for the trustees of the Douglas Family Trust, for the trustees of the James Douglas and Jean Douglas Irrevocable Descendants' Trust, for James E. Douglas III

12/17/2007

__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) (1) These shares are held directly and jointly by Kevin Douglas and his wife, Michelle Douglas.

(2) Each of the reporting persons hereunder (individually, a 'Reporting Person' and, collectively, the 'Reporting Persons') may be deemed a member of a 'group' within the meaning of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended (the 'Exchange Act'), or Rule 13d-5 promulgated under the Exchange Act with one or more of the other Reporting Persons. Although the Reporting Persons are reporting such securities as if they were members of a 'group,' the filing of this Form 4 shall not be deemed an admission by any Reporting Person that such Reporting Person is a beneficial owner of any securities other than those directly held by such Reporting Person.

(3) (3) These shares are held directly by the Douglas Family Trust and indirectly by Kevin Douglas. James E. Douglas, Jr. and Jean A. Douglas, husband and wife, are each a co-trustee of the Douglas Family Trust.

(4) (4) These shares are held directly by the James Douglas and Jean Douglas Irrevocable Descendants' Trust and indirectly by Kevin Douglas. Kevin Douglas and Michelle Douglas, husband and wife, are each a co-trustee of the James Douglas and Jean Douglas Irrevocable Descendants' Trust.

(5) (5) These shares are held directly by James E. Douglas, III and indirectly by Kevin Douglas.

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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