

Vance Jeff
Form 4
December 17, 2009

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 *
Vance Jeff

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)
2525 SPEAKMAN DRIVE, C/O
IMAX CORPORATION

3. Date of Earliest Transaction
(Month/Day/Year)
12/15/2009

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP, Finance & Controller

(Street)

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

MISSISSAUGA, A6 L5K 1B1

(City) (State) (Zip)

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) | (A) or (D) | 5. Amount or Price | 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|--------------------|---|--|-----------------------------------|
| common shares | 12/15/2009 | | C | 2,800 | A | \$ 9.59 | 2,800 | D | |
| common shares | 12/15/2009 | | C | 1,750 | A | \$ 6.86 | 4,550 | D | |
| common shares | 12/15/2009 | | S | 4,500 | D | \$ 12.48 | 0 | D | |
| common shares | 12/16/2009 | | C | 1,750 | A | \$ 2.87 | 1,750 | D | |
| common shares | 12/16/2009 | | S | 1,750 | D | \$ 12.53 | 0 | D | |

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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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| stock options to buy | \$ 9.59 | 12/15/2009 | | C | 2,800 | <u>(1)</u> 08/25/2012 | common shares | 2,800 |
| stock options to buy | \$ 6.86 | 12/15/2009 | | C | 1,750 | 12/31/2008 12/31/2014 | common shares | 1,750 |
| stock options to buy | \$ 2.87 | 12/16/2009 | | C | 1,750 | 12/16/2009 12/16/2015 | common shares | 1,750 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Vance Jeff 2525 SPEAKMAN DRIVE C/O IMAX CORPORATION MISSISSAUGA, A6 L5K 1B1 | | | VP, Finance & Controller | |

Signatures

Jeffrey Vance 12/17/2009
 **Signature of Date
 Reporting Person

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 options became exercisable in three installments: 400 options on August 25, 2006; 600 options on August 25, 2007 and 800 options on August 25, 2008.

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.