IMAX CORP Form 4 November 13, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

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

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person ** WELTON MARK			2. Issuer Name and Ticker or Trading Symbol IMAX CORP [IMAX]	5. Relationship of Reporting Person(s) to Issuer		
(Last) (First) (Middle)		(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
2525 SPEAKMAN DRIVE, C/O IMAX CORPORATION		· ·	(Month/Day/Year) 11/11/2008	Director 10% Owner _X Officer (give title Other (specif below) Executive Vice President		
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	 Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person 		

MISSISSAUGA, A6 L5K 1B1

(City)	(State)	(Zip) Table	e I - Non-D	erivative	Secur	ities Ac	quired, Disposed	of, or Beneficia	lly 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 on(A) or Disposed of (D) (Instr. 3, 4 and 5)			Securities Form Beneficially (D) of Owned Indir	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
			Code V	Amount	(A) or (D)	Price	Following Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	(Instr. 4)
common shares	11/11/2008		C	3,334 (1)	A	\$ 1.37	6,667	D	

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

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SEC 1474

(9-02)

Person

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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 action of Derivative Securities 8) 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)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
stock options (to buy)	\$ 1.37	11/11/2008		C		3,334 (1)	10/17/2004	11/17/2008	common shares	3,334 (1)

Reporting Owners

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

Signatures

Mark Welton 11/11/2008

**Signature of 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) These options would have expired on November, 17, 2008. Mr. Welton is holding the common shares issued pursuant to the exercise of these options.

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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