

WELTON MARK

Form 4

January 08, 2010

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 *
WELTON MARK

(Last) (First) (Middle)

**2525 SPEAKMAN DRIVE, C/O
IMAX CORPORATION**

(Street)

MISSISSAUGA, A6 L5K 1B1

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

IMAX CORP [IMAX]

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

01/08/2010

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Executive Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
			Code	V	Amount	(A) or (D)	Price			
common shares	01/08/2010		C		15,000	A	\$ 7.45	15,000	D	
common shares	01/08/2010		C		20,000	A	\$ 5.59	35,000	D	
common shares	01/08/2010		C		5,000	A	\$ 2.87	40,000	D	
common shares	01/08/2010		S		40,000	D	\$ 14.13	0	D	

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
stock options (to buy)	\$ 7.45	01/08/2010		C		15,000		<u>(1)</u>	08/14/2010	common shares	15,000
stock options (to buy)	\$ 5.59	01/08/2010		C		20,000		<u>(2)</u>	06/24/2011	common shares	20,000
stock options (to buy)	\$ 2.87	01/08/2010		C		5,000		12/16/2009	12/16/2015	common shares	5,000

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 01/08/2010

**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 became exercisable in three installments of 5,000 each on August 14, 2004; August 14, 2005 and August 14, 2006.

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- (2) The Stock Options became exercisable in five installments: 2,000 on June 24, 2005; 3,000 on June 24, 2006; 4,000 on June 24, 2007; 5,000 on June 24, 2008 and 6,000 on June 24, 2009.

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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