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IMAX CORP
Form 8-K
May 24, 2006

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

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

MAY 16, 2006
Date of report (Date of earliest event reported)

IMAX CORPORATION
(Exact Name of Registrant as Specified in Its Charter)

| | | |
|---|--------------------------|--|
| CANADA | 0-24216 | 98-0140269 |
| (State or Other Jurisdiction of Incorporation) | (Commission File Number) | (I.R.S. Employer Identification Number) |

2525 SPEAKMAN DRIVE, MISSISSAUGA, ONTARIO, CANADA, L5K 1B1
(Address of Principal Executive Offices) (Postal Code)

(905) 403-6500
(Registrant's Telephone Number, Including Area Code)

N/A
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communication pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communication pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Page 1

ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

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On May 16, 2006, IMAX Corporation (the "Company") entered into the Second Amendment to the Loan Agreement with Wachovia Capital Finance Corporation (Canada) (formerly, Congress Financial Corporation (Canada)) which increased the line of credit available to the Company to US\$40 million and extended the term of this arrangement until October 31, 2009. A copy of the amendment is filed herewith as Exhibit 10.27 and is incorporated herein by reference.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(D) EXHIBITS

| EXHIBIT NO. | DESCRIPTION |
|-------------|---|
| ----- | ----- |
| 10.27 | Second Amendment to the Loan Agreement, dated May 16, 2006 between IMAX Corporation and Wachovia Capital Finance Corporation (Canada) (formerly, Congress Financial Corporation (Canada)) |

Page 2

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

IMAX CORPORATION
(Registrant)

Date: May 23, 2006

By "Robert D. Lister"

Name: Robert D. Lister
Executive Vice President, Business &
Legal Affairs and General Counsel

By: "G. Mary Ruby"

Name: G. Mary Ruby
Senior Vice President, Legal Affairs
and Corporate Secretary

Page 3

IMAX CORPORATION

EXHIBIT 10.27

Page 4