

IMAX CORP
Form 4
April 24, 2007

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 *
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)
04/19/2007

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)
Rule 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 04/19/2007 | | P | | 10,000 | A | \$ 5.0731 |
| | | | | | 822,000 | I (2) (3) | by Douglas Family Trust |
| Common Stock | 04/19/2007 | | P | | 13,500 | A | \$ 5.0731 |
| | | | | | 1,109,700 | I (2) (4) | by James Douglas and Jean Douglas Irrevocable Descendants' Trust |
| Common Stock | 04/19/2007 | | P | | 5,000 | A | \$ 5.0731 |
| | | | | | 411,000 | I (2) (5) | by James E. Douglass III |
| | 04/19/2007 | | P | | 21,500 | A | |
| | | | | | 1,767,300 | D (1) (2) | |

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| | | | | | | | | | |
|--------------|------------|---|--------|---|--|-----------|-----------|-----------|--|
| Common Stock | | | | | | \$ 5.0731 | | | |
| Common Stock | 04/20/2007 | P | 18,000 | A | | \$ 5.0396 | 840,000 | I (2) (3) | by Douglas Family Trust |
| Common Stock | 04/20/2007 | P | 24,300 | A | | \$ 5.0396 | 1,134,000 | I (2) (4) | by James Douglas and Jean Douglas Irrevocable Descendants' Trust |
| Common Stock | 04/20/2007 | P | 9,000 | A | | \$ 5.0396 | 420,000 | I (2) (5) | by James E. Douglas III |
| Common Stock | 04/20/2007 | P | 38,700 | A | | \$ 5.0396 | 1,806,000 | D (1) (2) | |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | 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 | | X | | Rule 13(d)(3)group |

LARKSPUR, CA 94939

DOUGLAS FAMILY TRUST
125 E. SIR FRANCIS DRAKE BLVD.
SUITE 400
LARKSPUR, CA 94939

X

Rule
13(d)(3)group

DOUGLAS JAMES E III
125 E. SIR FRANCIS DRAKE BLVD.
SUITE 400
LARKSPUR, CA 94939

X

Rule
13(d)(3)group

JAMES & JEAN DOUGLAS IRREVOCABLE DESCENDANTS
TRUST
125 E. SIR FRANCIS DRAKE BLVD.
SUITE 400
LARKSPUR, CA 94939

X

Rule
13(d)(3)group

Signatures

/s/Tim McGaw, attorney
in fact 04/24/2007

__Signature of Reporting Person Date

/s/Tim McGaw, attorney
in fact 04/24/2007

__Signature of Reporting Person Date

/s/Tim McGaw, attorney
in fact 04/24/2007

__Signature of Reporting Person Date

/s/Tim McGaw, attorney
in fact 04/24/2007

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

Each of the reporting persons hereunder (individually, '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

(2) 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) 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.

These shares are held directly by the James Douglas and Jean Douglas Irrevocable Descendants' Trust and indirectly by Kevin Douglas.

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

(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.

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.