

OREILLY LARRY
Form 4
December 17, 2009

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
OREILLY LARRY

(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)
12/15/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Exec VP Theatre Development

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 | 12/15/2009 | | C | | 17,500 | A | \$ 7.45 22,500 | D |
| common shares | 12/15/2009 | | C | | 400 | A | \$ 5.59 22,900 | D |
| common shares | 12/15/2009 | | C | | 4,000 | A | \$ 6.86 26,900 | D |
| common shares | 12/15/2009 | | S | | 21,900 | D | \$ 12.85 5,000 | D |
| common shares | 12/16/2009 | | C | | 1,000 | A | \$ 5.59 6,000 | D |

Edgar Filing: OREILLY LARRY - Form 4

common shares 12/16/2009 S 1,000 D \$ 12.75 5,000 D

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.

SEC 1474
(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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| stock options to buy | \$ 7.45 | 12/15/2009 | | C | 17,500 | ⁽¹⁾ 08/14/2010 | common shares | 17,500 |
| stock options to buy | \$ 5.59 | 12/15/2009 | | C | 400 | 06/24/2005 06/24/2011 | common shares | 400 |
| stock options to buy | \$ 6.86 | 12/15/2009 | | C | 4,000 | 12/31/2008 12/31/2014 | common shares | 4,000 |
| stock option to buy | \$ 5.59 | 12/16/2009 | | C | 1,000 | 06/24/2005 06/24/2011 | common share | 1,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| OREILLY LARRY 2525 SPEAKMAN DRIVE C/O IMAX CORPORATION MISSISSAUGA, A6 L5K 1B1 | | | Exec VP Theatre Development | |

Signatures

Larry O'Reilly

12/16/2009

**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 options became exercisable in three installments: 5,833 options on August 14, 2004; 5,833 options on August 14, 2005 and 5,834 options on August 14, 2006.

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.