

COPLAND KENNETH G
Form 4
May 10, 2011

FORM 4

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

OMB APPROVAL

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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 *
COPLAND KENNETH G

(Last) (First) (Middle)

KGC LIMITED, 1 PALACE PIER COURT, SUITE 4402

(Street)

ETOBICOKE, A6 M8V 3W9

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
IMAX CORP [IMAX]

3. Date of Earliest Transaction (Month/Day/Year)
05/06/2011

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)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price (A) or (D) | | |
| common shares | 05/06/2011 | | C | | 7,000 (1) 5.5 | D | |
| common shares | 05/06/2011 | | C | | 5,448 (1) 5.5 | D | |
| common shares | 06/06/2011 | | G | | 12,448 (1) (2) 0 | D | |
| common shares | | | | | | I | KGC Ltd |
| | | | | | 25,804 | | |

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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| stock options to buy | \$ 5.5 | 05/06/2011 | | C | 7,000 <u>(1)</u> | 06/04/2004 06/04/2011 | common shares | 7,000 <u>(1)</u> |
| stock options to buy | \$ 5.5 | 05/06/2011 | | C | 5,448 <u>(1)</u> | <u>(3)</u> 06/04/2011 | common shares | 5,448 <u>(1)</u> |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

COPLAND KENNETH G
KGC LIMITED
1 PALACE PIER COURT, SUITE 4402
ETOBICOKE, A6 M8V 3W9

X

Signatures

Kenneth G
Copland 05/06/2011

**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 common shares were acquired pursuant to the exercise of stock options that had an expiration date of June 4, 2011.

(2) On May 6, 2011, Mr. Copland gifted 12,448 common shares of IMAX Corporation to charitable organizations.

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- (3) The options became exercisable in four equal installments of 1,362 options on each of September 4, 2004, December 4, 2004, March 4, 2005 and June 4, 2005.

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.