

IMAX CORP  
Form 8-K  
July 02, 2010

**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  
July 1, 2010**

Date of report (*Date of earliest event reported*)

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

<b>Canada</b> ( <i>State or Other Jurisdiction of Incorporation</i> )	<b>0-24216</b> ( <i>Commission File Number</i> )	<b>98-0140269</b> ( <i>I.R.S. Employer Identification Number</i> )
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**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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**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On July 1, 2010, IMAX Corporation (the Company ) entered into an amendment to the employment arrangement with Larry O Reilly, the Company s Executive Vice President, Theatre Development. The amendment provided for an annual salary of \$295,000, effective July 1, 2010. Pursuant to the amendment, on July 1, 2010, Mr. O Reilly was granted 35,000 options to purchase common shares of the Company in accordance with the Company s Stock Option Plan, which options vest as to 10% on the first anniversary of the grant date, 15% on the second anniversary of the grant date, 20% on the third anniversary of the grant date, 25% on the fourth anniversary of the grant date and 30% on the fifth anniversary of the grant date. The options expire on July 1, 2017. Other material provisions of Mr. O Reilly s employment arrangement remain unchanged.

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**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: July 2, 2010

By: /s/ Robert D. Lister  
Name: Robert D. Lister  
General Counsel

By: /s/ G. Mary Ruby  
Name: G. Mary Ruby  
Corporate Secretary

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