

IMAX CORP  
Form SC 13D/A  
February 05, 2019

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

**SCHEDULE 13D**  
**Under the Securities Exchange Act of 1934**  
**(Amendment No. 3)**

**IMAX Corporation**  
**(Name of Issuer)**

**Common Stock**  
**(Title of Class of Securities)**

**45245E109**  
**(CUSIP Number)**

**Ryan J. York**  
**Davis Wright Tremaine LLP**  
**777 108<sup>th</sup> Avenue NE, Suite 2300**  
**Bellevue, WA 98004**

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**(425) 646-6100**

**(Name, Address and Telephone Number of Person**

**Authorized to Receive Notices and Communications)**

**December 31, 2018**

**(Date of Event which Requires Filing of this Statement)**

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f), or 240.13d-1(g), check the following box.

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. **45245E109**

**1 NAMES OF REPORTING PERSONS**

**Kevin Douglas**

**2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)**

(a) (b)

**3 SEC USE ONLY**

**4 SOURCE OF FUNDS (SEE INSTRUCTIONS)**

**PF**

**5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)**

**6 CITIZENSHIP OR PLACE OF ORGANIZATION**

**United States**

NUMBER OF **7** SOLE VOTING POWER:

SHARES

BENEFICIALLY **0**

**8** SHARED VOTING POWER:

OWNED BY

EACH

REPORTING **9** **6,661,392 (1)(2)(3)**

SOLE DISPOSITIVE POWER:

PERSON

WITH **0**

**10** SHARED DISPOSITIVE POWER:

**8,837,026 (1)(2)(3)(4)**

**11** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

**8,837,026 (1)(2)(3)(4)**

**12** CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

**13** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

**14.1% (5)**

**14** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

**IN**

- (1) Kevin Douglas and his wife, Michelle Douglas, hold 3,814,299 shares jointly as the beneficiaries and co-trustees of the K&M Douglas Trust. In addition, Kevin Douglas and Michelle Douglas are co-trustees of the James Douglas and Jean Douglas Irrevocable Descendants Trust which holds 2,584,441 shares.
- (2) Kevin Douglas is the Manager of Celtic Financial LLC, which holds 200,000 shares.
- (3) Includes 62,652 shares held by an intentionally defective grantor trust (the KGD IDGT ). Kevin Douglas, as the settlor of the KGD IDGT, has the right to substitute property of equivalent value in return for the shares held by the KGD IDGT and may be deemed to have shared voting and dispositive power over the shares held by the KGD IDGT.
- (4) Kevin Douglas also has dispositive power with respect to 923,645 shares held by James E. Douglas, III and 1,251,989 shares held by the Douglas Family Trust.
- (5) Based on 62,585,192 shares of the Issuer's common stock outstanding as of September 30, 2018, as reported on the Issuer's 10-Q for the quarter ended September 30, 2018, filed with the Securities and Exchange Commission (the SEC ) on October 25, 2018.

CUSIP No. **45245E109**

**1 NAMES OF REPORTING PERSONS**

**Michelle Douglas**

**2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)**

(a) (b)

**3 SEC USE ONLY**

**4 SOURCE OF FUNDS (SEE INSTRUCTIONS)**

**PF**

**5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)**

**6 CITIZENSHIP OR PLACE OF ORGANIZATION**

**United States**

NUMBER OF **7** SOLE VOTING POWER:

SHARES

BENEFICIALLY **0**

**8** SHARED VOTING POWER:

OWNED BY

EACH

REPORTING **9** **6,461,392 (1)(2)** SOLE DISPOSITIVE POWER:

PERSON

WITH **0**

**10** SHARED DISPOSITIVE POWER:

**6,461,392 (1)(2)**

**11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON**

**6,461,392 (1)(2)**

**12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)**

**13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11**

**10.3% (3)**

**14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)**

**IN**

- (1) Kevin Douglas and his wife, Michelle Douglas, hold 3,814,299 shares jointly as the beneficiaries and co-trustees of the K&M Douglas Trust. In addition, Kevin Douglas and Michelle Douglas are co-trustees of the James Douglas and Jean Douglas Irrevocable Descendants Trust which holds 2,584,441 shares.
- (2) Includes 62,652 shares held by an intentionally defective grantor trust (the MMD IDGT). Michelle Douglas, as the settlor of the MMD IDGT, has the right to substitute property of equivalent value in return for the shares held by the MMD IDGT and may be deemed to have shared voting and dispositive power over the shares held by the MMD IDGT.
- (3) Based on 62,585,192 shares of the Issuer's common stock outstanding as of September 30, 2018, as reported on the Issuer's 10-Q for the quarter ended September 30, 2018, filed with the SEC on October 25, 2018.

CUSIP No. **45245E109**

**1 NAMES OF REPORTING PERSONS**

**James E. Douglas, III**

**2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)**

(a) (b)

**3 SEC USE ONLY**

**4 SOURCE OF FUNDS (SEE INSTRUCTIONS)**

**PF**

**5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)**

**6 CITIZENSHIP OR PLACE OF ORGANIZATION**

**United States**

NUMBER OF **7** SOLE VOTING POWER:

SHARES

BENEFICIALLY **923,645**

**8** SHARED VOTING POWER:

OWNED BY

EACH

**0**

REPORTING **9** SOLE DISPOSITIVE POWER:

PERSON

WITH

**0**

**10** SHARED DISPOSITIVE POWER:

**923,645 (1)**

**11** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

**923,645 (1)**

**12** CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

**13** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

**1.5% (2)**

**14** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

**IN**

- (1) Kevin Douglas shares dispositive power with respect to 923,645 shares held by James E. Douglas, III.
- (2) Based on 62,585,192 shares of the Issuer's common stock outstanding as of September 30, 2018, as reported on the Issuer's 10-Q for the quarter ended September 30, 2018, filed with the SEC on October 25, 2018.



CUSIP No. **45245E109**

**1** NAMES OF REPORTING PERSONS

**K&M Douglas Trust (1)**

**2** CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) (b)

**3** SEC USE ONLY

**4** SOURCE OF FUNDS (SEE INSTRUCTIONS)

**PF**

**5** CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

**6** CITIZENSHIP OR PLACE OF ORGANIZATION

**California**

**7** SOLE VOTING POWER:

NUMBER OF

SHARES

**0**

BENEFICIALLY

**8** SHARED VOTING POWER:

OWNED BY

EACH

**3,814,299 (2)**  
**9** SOLE DISPOSITIVE POWER:

REPORTING

PERSON

**0**

WITH

**10** SHARED DISPOSITIVE POWER:

**3,814,299 (2)**

**11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON**

**3,814,299 (2)**

**12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)**

**13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11**

**6.1% (3)**

**14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)**

**OO**

- (1) Kevin Douglas and Michelle Douglas, husband and wife, are beneficiaries and co-trustees.
- (2) Kevin Douglas and his wife, Michelle Douglas, hold 3,814,299 shares jointly as the beneficiaries of the K&M Douglas Trust.
- (3) Based on 62,585,192 shares of the Issuer's common stock outstanding as of September 30, 2018, as reported on the Issuer's 10-Q for the quarter ended September 30, 2018, filed with the SEC on October 25, 2018.

CUSIP No. **45245E109**

**1 NAMES OF REPORTING PERSONS**

**James Douglas and Jean Douglas Irrevocable Descendants Trust (1)**

**2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)**

(a) (b)

**3 SEC USE ONLY**

**4 SOURCE OF FUNDS (SEE INSTRUCTIONS)**

**PF**

**5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)**

**6 CITIZENSHIP OR PLACE OF ORGANIZATION**

**California**

**7 SOLE VOTING POWER:**

NUMBER OF

SHARES

**2,584,441**

BENEFICIALLY

**8 SHARED VOTING POWER:**

OWNED BY

EACH

**0**

**9 SOLE DISPOSITIVE POWER:**

REPORTING

PERSON

**2,584,441**

WITH

**10 SHARED DISPOSITIVE POWER:**

**0**

**11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON**

**2,584,441**

**12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)**

**13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11**

**4.1% (2)**

**14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)**

**OO**

(1) Kevin Douglas and Michelle Douglas, husband and wife, are co-trustees.

(2) Based on 62,585,192 shares of the Issuer's common stock outstanding as of September 30, 2018, as reported on the Issuer's 10-Q for the quarter ended September 30, 2018, filed with the SEC on October 25, 2018.

CUSIP No. **45245E109**

**1 NAMES OF REPORTING PERSONS**

**Douglas Family Trust (1)**

**2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)**

(a) (b)

**3 SEC USE ONLY**

**4 SOURCE OF FUNDS (SEE INSTRUCTIONS)**

**PF**

**5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)**

**6 CITIZENSHIP OR PLACE OF ORGANIZATION**

**California**

**7 SOLE VOTING POWER:**

NUMBER OF

SHARES

**1,251,989**

BENEFICIALLY

**8 SHARED VOTING POWER:**

OWNED BY

EACH

**0**

**9 SOLE DISPOSITIVE POWER:**

REPORTING

PERSON

**0**

**10 SHARED DISPOSITIVE POWER:**

WITH

**1,251,989 (2)**

**11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON**

**1,251,989 (2)**

**12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)**

**13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11**

**2.0% (3)**

**14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)**

**OO**

- (1) James E. Douglas Jr. and Jean A Douglas, husband and wife, are co-trustees.
- (2) Kevin Douglas also has dispositive power with respect to 1,251,989 shares held by the Douglas Family Trust.
- (3) Based on 62,585,192 shares of the Issuer's common stock outstanding as of September 30, 2018, as reported on the Issuer's 10-Q for the quarter ended September 30, 2018, filed with the SEC on October 25, 2018.

CUSIP No. **45245E109**

**1 NAMES OF REPORTING PERSONS**

**Celtic Financial LLC (1)**

**2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)**

(a) (b)

**3 SEC USE ONLY**

**4 SOURCE OF FUNDS (SEE INSTRUCTIONS)**

**PF**

**5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)**

**6 CITIZENSHIP OR PLACE OF ORGANIZATION**

**Delaware**

**7 SOLE VOTING POWER:**

NUMBER OF

SHARES

**0**

BENEFICIALLY

**8 SHARED VOTING POWER:**

OWNED BY

EACH

**200,000 (2)**

**9 SOLE DISPOSITIVE POWER:**

REPORTING

PERSON

**0**

WITH

**10 SHARED DISPOSITIVE POWER:**

**200,000 (2)**

**11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON**

**200,000 (2)**

**12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)**

**13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11**

**\* (3)**

**14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)**

**OO**

\* Less than one percent.

(1) Kevin Douglas is the Manager of Celtic Financial LLC.

(2) Kevin Douglas, as the Manager, also has voting and dispositive power with respect to 200,000 shares held by Celtic Financial LLC.

(3) Based on 62,585,192 shares of the Issuer's common stock outstanding as of September 30, 2018, as reported on the Issuer's 10-Q for the quarter ended September 30, 2018, filed with the SEC on October 25, 2018.



### Schedule 13D

This Amendment No. 3 ( Amendment ) amends and supplements the Schedule 13D filed with the SEC on October 20, 2016, as previously amended by the Schedule 13D/A filed with the SEC on January 27, 2017 and the Schedule 13D/A filed with the SEC on January 12, 2018 (the Schedule 13D ). Except as set forth in this Amendment, the Schedule 13D remains unchanged. Unless otherwise indicated, all capitalized terms used herein but not defined herein shall have the same meaning as set forth in the Schedule 13D.

The following items of the Schedule 13D are hereby amended as follows:

#### ITEM 2. IDENTITY AND BACKGROUND

The persons filing this statement and the persons enumerated in Instruction C of Schedule 13D and, where applicable, their respective places of organization, general partners, directors, executive officers and controlling persons, and the information regarding them are as follows:

- (a) Kevin Douglas, Michelle Douglas, James E. Douglas, III, K&M Douglas Trust, James Douglas and Jean Douglas Irrevocable Descendants Trust, Douglas Family Trust and Celtic Financial LLC (collectively, the Filers ).

- (b) The business address of the Filers is:  
125 E. Sir Francis Drake Blvd., Suite 400, Larkspur, CA 94939.

- (c) Present principal occupation or employment of the Filers and the name, principal business and address of any corporation or other organization in which such employment is conducted:  
Kevin Douglas is an active securities and commodities investor, the Manager of Celtic Financial LLC, and is employed by Douglas Telecommunications, Inc., which has the same business address as the Filers. Michelle Douglas participates in nonprofit fund raising and in assisting Kevin Douglas in his investment activities. James E. Douglas, III is a high school teacher and has the same business address as the Filers.

- (d) During the last five years, none of the Filers has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

- (e) During the last five years, none of the Filers was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

- (f) U.S.A.

**ITEM 5. INTEREST IN SECURITIES OF THE ISSUER**

The beneficial ownership of the Common Stock by each Filer at the date hereof is reflected on that Filer's cover page.

There were no transactions effected by the Filers in the Common Stock within the past sixty (60) days.

**ITEM 6. CONTRACTS, AGREEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.**

Other than the relationships mentioned above and except for the Joint Filing Agreement, dated February 5, 2019, filed as an exhibit to this Schedule 13D, to the knowledge of the Filers, none of the Filers is party to any other contracts, arrangements, understandings or relationships with respect to any securities of the Issuer, including but not limited to the transfer or voting of any of the securities, finder's fees, joint ventures, loan or option agreements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies.

**ITEM 7. MATERIALS TO BE FILED AS EXHIBITS**

7.1 Agreement Regarding Joint Filing of Statement on Schedule 13D or 13G, dated February 5, 2019.

7.2 Limited Power of Attorney, dated February 5, 2019.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 5, 2019

\*Kevin Douglas  
KEVIN DOUGLAS

Date: February 5, 2019

\*Michelle Douglas  
MICHELLE DOUGLAS

Date: February 5, 2019

\*James E. Douglas, III  
JAMES E. DOUGLAS, III

K&M DOUGLAS TRUST

Date: February 5, 2019

\*Kevin Douglas  
By: Kevin Douglas

Title: Trustee

Date: February 5, 2019

\*Michelle Douglas  
By: Michelle Douglas

Title: Trustee

JAMES DOUGLAS AND JEAN DOUGLAS  
IRREVOCABLE DESCENDANTS TRUST

Date: February 5, 2019

\*Kevin Douglas  
By: Kevin Douglas

Title: Trustee

Date: February 5, 2019

\*Michelle Douglas  
By: Michelle Douglas

Title: Trustee

DOUGLAS FAMILY TRUST

Date: February 5, 2019

\*James E. Douglas, Jr.  
By: James E. Douglas, Jr.

Title: Trustee

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Date: February 5, 2019

\*Jean A. Douglas  
By: Jean A. Douglas

Title: Trustee

CELTIC FINANCIAL LLC

Date: February 5, 2019

\*Kevin Douglas  
By: Kevin Douglas

Title: Manager

\*Eileen Wheatman

/s/ Eileen Wheatman  
By: Eileen Wheatman

Attorney-in-Fact