

REESE C RICHARD
Form 4
November 26, 2012

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 *
REESE C RICHARD

2. Issuer Name and Ticker or Trading Symbol
IRON MOUNTAIN INC [IRM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
100 BELVIDERE STREET, APARTMENT 9F
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/21/2012

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO and Executive Chairman

BOSTON, MA 02199
(City) (State) (Zip)

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

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	(A) or (D)	Price	
Common Stock, par value \$.01 per share	11/21/2012		A ⁽¹⁾		30,232 <u>(1)</u>	A	\$ 0 <u>(1)</u> 370,632 ⁽¹⁾	D
Common Stock, par value \$.01 per share	11/21/2012		A ⁽¹⁾		22,852 <u>(1)</u>	A	\$ 0 <u>(1)</u> 280,152 ⁽¹⁾	I See Footnote ⁽²⁾
Common Stock, par value \$.01 per share	11/21/2012		A ⁽¹⁾		108,539 <u>(1)</u>	A	\$ 0 <u>(1)</u> 1,330,625 ⁽¹⁾	I See Footnote ⁽³⁾

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) This report reflects shares received by the Reporting Person as a result of the Reporting Person's receipt of his pro rata portion of a special dividend declared by the Board of Directors of the issuer on October 11, 2012 and paid on November 21, 2012 (the "Special Dividend").

These shares are held by the GST Trust. As part of Mr. Reese's estate planning, Mr. Reese exchanged 257,300 shares of common stock of Iron Mountain Incorporated ("IRM Common Stock"), together with \$543, for a promissory note issued by the GST Trust payable to Mr. Reese (with an aggregate principal amount of \$8,000,000, a term of nine (9) years and an interest rate of 1.9%). The trustee of the GST

- (2) Trust is an unrelated trust company. The GST Trust is for the benefit of Mr. and Mrs. Reese's descendants. Mr. Reese holds investment and distribution powers over the trust but does not have the right to revoke the GST Trust. Mr. Reese disclaims beneficial ownership of the GST Trust, and this report should not be deemed an admission that the reporting person is beneficial owner of such securities for the purposes of Section 16 of the Exchange Act of 1934, as amended, or for any purpose.

These shares are held by the Reese Family 2005 LLC (the "LLC"). Four trusts for the benefit of Mr. Reese's children and their descendants, and one of his children (the "Existing Trusts"), own all of the interests in the LLC. Mr. Reese is the investment manager of the LLC and therefore has control over the sale or distribution of any shares held by the LLC, the timing of such sales or distributions, and the use of the proceeds of any sale. Mr. Reese disclaims beneficial ownership of all securities held by the LLC or by the Existing Trusts, and this report should not be deemed an admission that the reporting person is beneficial owner of such securities for purposes of Section 16 of the Exchange Act of 1934, as amended, or for any purpose.

- (3) Mr. Reese shares beneficial ownership of these shares with Schooner Capital Corporation as a result of a 1988 deferred compensation arrangement, as amended, between Schooner Capital LLC ("Schooner") and Mr. Reese relating to Mr. Reese's former services as President of the predecessor corporation to Schooner. Pursuant to such arrangement, Mr. Reese is entitled to receive benefits equivalent to the fair market value of such shares with payments to Mr. Reese commencing on the first business day of 2013 and payable in ten annual installments; however, Mr. Reese has the right to defer the commencement of such installments in certain circumstances. In addition, any unpaid benefits pursuant to this arrangement shall be payable to Mr. Reese's beneficiary(ies) in a lump sum upon his death. Benefits pursuant to this arrangement are payable in cash or, at Mr. Reese's election, common stock.

- (4) Includes 7,707 previously unreported unvested shares of phantom stock (the "Phantom Shares") allocated on November 21, 2012 in connection with the Special Dividend. The Phantom Shares become payable in Iron Mountain Incorporated common stock following Mr. Reese's disability or cessation of service as a director, pursuant to Mr. Reese's election to participate in the Iron Mountain Incorporated Directors Deferred Compensation Plan with respect to certain restricted stock units ("RSUs") received on June 14, 2012, which RSUs shall vest on the one year anniversary of the grant date (or, if earlier, the annual meeting of stockholders that is closest to the one year anniversary). Each Phantom Share is the economic equivalent of one share of common stock.

- (5) Includes 3,150 previously unreported unvested performance units ("PUs") allocated on November 21, 2012 in connection with the Special Dividend. Each PU represents a contingent right to receive one share of Iron Mountain Incorporated common stock. The PUs fully vest on May 6, 2014, subject to certain exceptions, if the Reporting Person is, as of that date, continuing to perform services for Iron Mountain Incorporated.

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.