

REESE C RICHARD
Form 4
August 16, 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 *
REESE C RICHARD

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

BOSTON, MA 02199

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
08/12/2011

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)
CEO & Executive Chairman

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) | | |
|--|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---|------------------|
| Common Stock, par value, \$.01 per share | 08/12/2011 | | S | 257,300 | D | \$ 31.09 (1) | 340,400 | D | |
| Common Stock, par value, \$.01 per share | 08/12/2011 | | P | 257,300 | A | \$ 31.09 (1) | 257,300 | I | See Footnote (2) |
| Common Stock, par value, \$.01 per share | | | | | | | 1,222,086 | I | See Footnote (3) |

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common stock of Iron Mountain Incorporated as quoted on the New York Stock Exchange on August 12, 2011.

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.

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.