

IRON MOUNTAIN INC
Form 4
December 14, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
RYAN VINCENT J

(Last) (First) (Middle)

745 ATLANTIC AVENUE

(Street)

BOSTON, MA 02111

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
12/12/2006

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 Indirect Beneficial Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|--|
| Common Stock, par value, \$.01 per share | 12/12/2006 | | M | 8,288 A | \$ 12.0741 4,701,147 ⁽¹⁾ | I | Shares held as part of the Vincent J. Ryan Revocable Trust, dated 12/24/87 |
| Common Stock, par value, \$.01 per share | 12/12/2006 | | M | 6,197 A | \$ 16.1389 4,707,344 ⁽²⁾ | I | Shares held as part of the Vincent J. Ryan Revocable Trust, dated |

| | | | | |
|--|------------------------|---|--|---|
| | | | | 12/24/87 |
| Common Stock, par value, \$.01 per share | 16,904 ⁽³⁾ | I | | Shares held in the Carla E. Meyer Three-Year Annuity Trust, dated August 4, 2003 ("Meyer 2003 Trust) |
| Common Stock, par value, \$.01 per share | 25,581 ⁽⁴⁾ | I | | Shares held by a member of Mr. Ryan's household |
| Common Stock, par value, \$.01 per share | 0 ⁽⁵⁾ | I | | Shares held in the Carla E. Meyer Revocable Trust, dated December 7, 2001 ("Meyer 2001 Trust") |
| Common Stock, par value, \$.01 per share | 323,220 ⁽⁵⁾ | I | | Shares held in the Carla E. Meyer 2006 Three-Year Retained Annuity Trust dtd September 13, 2006 |
| Common Stock, par value, \$.01 per share | 6,156,171 | I | | Shares held by Schooner Capital Trust ("Schooner Trust") |
| Common Stock, par value, \$.01 per | 13,500 | I | | Shared held in the name of Citibank, South |

| | | | | | | |
|--|--|--|--|--------|---|--|
| share | | | | | | Dakota, Trustee of the Ryan 1998 Issue Trust |
| Common Stock, par value, \$.01 per share | | | | 69,654 | I | Shared held by the Schooner Foundation |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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 | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (Right to Buy) | \$ 12.0741 | 12/12/2006 | | M | 8,288 | 05/28/2001 05/27/2008 | Common Stock | 8,288 | |
| Stock Option (Right to Buy) | \$ 16.1389 | 12/12/2006 | | M | 6,197 | 05/28/2001 05/31/2010 | Common Stock | 6,197 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| RYAN VINCENT J 745 ATLANTIC AVENUE | X | | | |

BOSTON, MA 02111

Signatures

Clare A. Dever, under Power of Attorney dated September 3, 2002 from Vincent J. Ryan.

12/14/2006

__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) Mr. Ryan has exercised 8,288 shares of the NQ stock option granted to him on 5/28/98. There are no further shares remaining to the exercised with this option grant.

(2) Mr. Ryan has exercised 6,197 shares of the NQ stock option granted to him on 6/1/00. There are no further shares remaining to the exercised with this option grant.

(3) On August 4, 2006, the Carla E. Meyer Three-Year Retained Annuity Trust transferred 115,007 shares of Iron Mountain Common Stock to The Carla E. Meyer Revocable Trust, dated December 7, 2001 and 109,876 shares to members of the Ryan family, including 84,520 shares transferred to family members who do not live in the Ryan household. As to the 84,520 shares, Mr. Ryan disclaims beneficial ownership.

(4) Of the 109,876 shares of Iron Mountain Common Stock referenced above, 25,356 shares are held by a member of the family who lives within the Ryan household, as to which Mr. Ryan disclaims beneficial ownership. Included in the reported shares of 25,581 are 225 shares as adjusted for the 3-for-2 Stock split effective June 30, 2004 for a total of \$6,506 that were inadvertently not reported previously.

(5) On September 13, 2006, the Carla E. Meyer Revocable Trust dated December 7, 2001 transferred 323,220 shares of Iron Mountain Common Stock to the Carla E. Meyer 2006 Three-Year Retained Annuity Trust, dated September 13, 2006.

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.