

RYAN VINCENT J
Form 5
February 14, 2007

FORM 5

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

OMB APPROVAL
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
RYAN VINCENT J

(Last) (First) (Middle)

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

745 ATLANTIC AVENUE

(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2006

Director 10% Owner
 Officer (give title below) Other (specify below)

BOSTON, MA 02111

(City) (State) (Zip)

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

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
				(A) or (D)	Amount	Price			
Common Stock, par value, \$01.per share	Â	Â	Â	Â	Â	Â	7,061,015 (1)	I Shares held as part of the Vincent J. Ryan Revocable Trust, dated 12/24/87	
Common Stock, par value,	Â	Â	Â	Â	Â	Â	25,356 (2)	I Shares held in the Carla E. Meyer	

\$01.per share										Three-Year Annuity Trust, dated August 4, 2003 ("Meyer 2003 Trust)
Common Stock, par value, \$01.per share	Â	Â	Â	Â	Â	Â	38,371 ⁽³⁾	I		Shares held by a member of Mr. Ryan's household
Common Stock, par value, \$01.per share	Â	Â	Â	Â	Â	Â	484,830 ⁽⁴⁾	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	Â	Â	Â	Â	Â	Â	9,234,256 ⁽⁵⁾	I		Shares held by Schooner Capital Trust ("Schooner Trust")
Common Stock, par value, \$01.per share	Â	Â	Â	Â	Â	Â	20,250 ⁽⁶⁾	I		Shares held in the name of Citibank, South Dakota, Trustee of the Ryan 1998 Issue Trust
Common Stock, par value, \$01.per share	Â	Â	Â	Â	Â	Â	93,637 ⁽⁷⁾	I		Shares held by the Schooner Foundation

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

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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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)	Amount or Number of Shares
					(A)	(D)	Date Exercisable	Expiration Date	Title	
Stock Option (Right to Buy)	\$ 19.6178	12/29/2006	Â	J	3,398	Â	Â <u>(8)</u>	05/26/2014	Common Stock	10,195
Stock Option (Right to Buy)	\$ 24.6033 <u>(9)</u>	12/29/2006	Â	J	2,641	Â	Â <u>(10)</u>	05/24/2016	Common Stock	7,923
Stock Option (Right to Buy)	\$ 12.1837 <u>(11)</u>	12/29/2006	Â	J	5,472	Â	Â <u>(12)</u>	05/31/2011	Common Stock	16,416

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RYAN VINCENT J 745 ATLANTIC AVENUE BOSTON, MA 02111	Â X	Â	Â	Â

Signatures

Clare A. Dever, under Power of Attorney dated September 3, 2002 from Vincent J. Ryan 02/13/2007

**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) The Common Stock of Iron Mountain Incorporated split, December 29, 2006 3-for-2 to record holders as of December 18, 2006, resulting in an increase in the reporting person's indirect ownership of 2,353,671 shares of Common Stock.
- (2) The Common Stock of Iron Mountain Incorporated split, December 29, 2006 3-for-2 to record holders as of December 18, 2006, resulting in an increase in the reporting person's indirect ownership of 8,452 shares of Common Stock.
- (3) The Common Stock of Iron Mountain Incorporated split, December 29, 2006 3-for-2 to record holders as of December 18, 2006, resulting in an increase in the reporting person's indirect ownership of 12,790 shares of Common Stock.
- (4)

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The Common Stock of Iron Mountain Incorporated split, December 29, 2006 3-for-2 to record holders as of December 18, 2006, resulting in an increase in the reporting person's indirect ownership of 161,610 shares of Common Stock.

The Common Stock of Iron Mountain Incorporated split, December 29, 2006 3-for-2 to record holders as of December 18, 2006, resulting in an increase in the reporting person's indirect ownership of 3,078,085 shares of Common Stock. Pursuant to a deferred compensation arrangement relating to Mr. C. Richard Reese's former services as President of Schooner, upon the earlier to occur of (i) Schooner's sales of substantially all of the shares of Common Stock held by Schooner and (ii) the cessation of Mr. Reese's employment with Iron Mountain Incorporated, Schooner is required to transfer 2,950,588 shares of Iron Mountain Common Stock to Mr. Reese or remit to Mr. Reese cash in the amount equal to the then current fair market value of such shares of Iron Mountain Common Stock.

- (5) Schooner's sales of substantially all of the shares of Common Stock held by Schooner and (ii) the cessation of Mr. Reese's employment with Iron Mountain Incorporated, Schooner is required to transfer 2,950,588 shares of Iron Mountain Common Stock to Mr. Reese or remit to Mr. Reese cash in the amount equal to the then current fair market value of such shares of Iron Mountain Common Stock.
- (6) The Common Stock of Iron Mountain Incorporated split, December 29, 2006 3-for-2 to record holders as of December 18, 2006, resulting in an increase in the reporting person's indirect ownership of 6,750 shares of Common Stock.
- (7) The Common Stock of Iron Mountain Incorporated split, December 29, 2006 3-for-2 to record holders as of December 18, 2006, resulting in an increase in the reporting person's indirect ownership of 31,212 shares of Common Stock.
- (8) This stock option was previously reported as covering 6,797 shares at an exercise price of \$29.4267 per share, but adjusted to reflect a 3-for-2 stock split effective December 29, 2006. There are 8,496 shares that are vested.
- (9) Due to software limitations, the post stock split exercise price should be \$24.6033333.
- (10) This stock option was previously reported as covering 5,282 shares at an exercise price of \$36.9050 per share, but adjusted to reflect a 3-for-2 stock split effective December 29, 2006. There are no shares that are vested.
- (11) Due to software limitations, the post stock split exercise price should be \$12.1837333.
- (12) This stock option was previously reported as covering 10,944 shares at an exercise price of \$18.2756 per share, but adjusted to reflect a 3-for-2 stock split effective December 29, 2006. All shares are vested.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.