

REESE C RICHARD
Form 5
February 14, 2007

FORM 5

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

OMB APPROVAL

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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 *
REESE C RICHARD

(Last) (First) (Middle)

100 BELVEDERE STREET, APT. 9F

(Street)

BOSTON, MA 02199

(City) (State) (Zip)

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

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

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)
Chairman of the Board & CEO

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 Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|--|--|-----------------------------------|
| | | | | (A) or (D) Price | | | |
| Common Stock, par value, \$01.per share | ^ | ^ | ^ | ^ ^ ^ | 1,052,097 (1) | D | ^ |
| Common Stock, par value, \$01.per share | ^ | ^ | ^ | ^ ^ ^ | 1,222,086 (2) | I | Shares held in family owned LLC |

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(2) The split on December 29, 2006 3-for-2 to record holders as of December 18, 2006, resulted in the reporting person's indirect ownership and additional 407,362 shares of Common Stock. Mr. Reese's wife and a trust for the benefit of Mr. Reese's children own all of the interests in the Reese Family 2005 LLC ("LLC"). Mr. Reese is the investment manager of the Reese Family 2005 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 or distributions. Mr. Reese disclaims beneficial ownership of all securities held by the Reese Family 2005 LLC 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. The 980 shares gifted by Mr. Reese to his children on December 15, 2005 were subsequently transferred to the LLC on 2/9/06.

(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 the reporting person's indirect ownership and additional 983,529 shares of Common Stock. Pursuant to a deferred compensation arrangement relating to Mr. Reese's former services as President of Schooner Capital Corporation ("Schooner"), upon the earlier to occur of (i) sale or exchange by Schooner Capital Trust of substantially all of the shares of Iron Mountain Incorporated Common Stock, par value \$.01 per share ("Common Stock") held by Schooner Capital Trust and (ii) the cessation of Mr. Reese's employment with Iron Mountain Incorporated, Schooner Capital Trust is required to transfer such shares of Common Stock to Mr. Reese or cash in an amount equal to then current fair market value of such shares of Common Stock.

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.