

REESE C RICHARD
Form 4
January 12, 2006

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 BELVEDERE STREET, APT. 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)
12/15/2005

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 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	12/15/2005		G	V 1,470 D \$ 0	725,398 ⁽¹⁾	D	
Common Stock, par value, \$.01 per share	12/15/2005		G	V 980 A \$ 0	980 ⁽²⁾	I	In trust for children sharing household
Common Stock, par value, \$.01 per share					813,744 ⁽³⁾	I	In family owned LLC

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Gifts of 980 shares to trust for the benefit of the reporting person's children and a gift of 490 shares to a trust for the benefit of the reporting person's brother. Mr. Reese's directly owned shares include 644,368 shares subject to a zero cost collar arrangement with a third party pursuant to which Mr. Reese wrote covered call options and purchased put options that expire or are exercisable in July, August and September 2008.

- (2) The reporting person disclaims beneficial ownership of all securities held in trust for the benefit of his children, 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 Securities and Exchange Act of 1934, as amended, or for any other purpose.

- (3) 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. 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 Securities and Exchange Act of 1934, as amended, or for any other purpose.

- (4) 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 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.