

REESE C RICHARD
Form 4/A
January 18, 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)
12/08/2010

4. If Amendment, Date Original Filed(Month/Day/Year)
12/10/2010

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
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 Indirect Beneficial Ownership (Instr. 4)	
Common Stock, par value, \$.01 per share	12/08/2010		J	V	Amount 982,649 Price (1) (2) (3) (4)	A	I	See Footnotes (1) (2) (3) (4) (5)
Common Stock, par value, \$.01 per share	12/08/2010		J	V	Amount 982,649 Price (1) (2) (3) (4)	D	I	See Footnotes (1) (2) (3) (4) (5)

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

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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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
REESE C RICHARD 100 BELVIDERE STREET APARTMENT 9F BOSTON, MA 02199	X		Executive Chairman	

Signatures

/s/ Ernest W. Cloutier, under Power of Attorney dated September 16, 2010 from C. Richard Reese 01/18/2011

__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).

- Prior to the reported transactions, Mr. Reese's wife, one of her sons and several trusts (the "Existing Trusts") for the benefit of Mr. Reese's children owned all of the units in the Reese Family 2005 LLC ("LLC"). The LLC owns 1,222,086 shares of common stock of Iron Mountain Incorporated ("IRM Common Stock"). 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.
- (1)
- (2) As part of a series of related estate planning transactions by Mrs. Reese, Mrs. Reese (i) exchanged a series of promissory notes issued by her payable to one of the Existing Trusts (with an aggregate principal amount of \$1,845,243.99 and with interest rates determined in accordance with Internal Revenue Service regulations) for 73,051.577 units in the LLC (such LLC units represent approximately 9.0% of the outstanding units in the LLC); and (ii) exchanged a series of promissory notes issued by her payable to another of the Existing Trusts (with an aggregate principal amount of \$7,699,951.20 and with interest rates determined in accordance with Internal Revenue Service

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regulations) for 304,834.255 units in the LLC (such LLC units represent approximately 37.4% of the outstanding units in the LLC).

- (3) Mrs. Reese then made a gift of 79,178 of her units in the LLC to a newly formed trust named the Reese 2010 Trust, dated December 8, 2010 (the "GST Trust"). Mrs. Reese also exchanged 575,921.693 of her units in the LLC with the GST Trust for a promissory note issued by the GST Trust and payable to her (with a principal amount of \$14,547,475.75 and with an interest rate determined in accordance with Internal Revenue Service regulations). After these two transactions, Mrs. Reese no longer owns any LLC units.

- (4) The trustee of the GST 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.

- (5) This amendment is being filed to update the principal amounts of the promissory notes in Footnotes 2 and 3 and the allocation of gifted and exchanged LLC units in Footnote 3. The amounts in the original report were based on a preliminary appraisal report regarding the LLC units, and the changes reflected in this amendment are the result of a final appraisal having been delivered. The updates are deemed to be effective as of the date of the original report. The holdings and transactions in Table I are not new but, rather, are being reported again to gain access to the electronic filing system.

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.