

RYAN VINCENT J
Form 4
January 25, 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 *
RYAN VINCENT J

(Last) (First) (Middle)

SCHOONER CAPITAL, 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)
01/21/2011

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value, \$.01 per share	01/21/2011		M		16,416	A	\$ 12.1837
Common Stock, par value, \$.01 per share	01/21/2011		M		10,195	A	\$ 19.6178
Common Stock, par					206,436	I	See Footnote

value, \$.01 per share							(1)
Common Stock, par value, \$.01 per share				130,180		I	See Footnote (2)
Common Stock, par value, \$.01 per share				6,199,575		I	See Footnote (3)
Common Stock, par value, \$.01 per share				9,234,256		I	See Footnote (4)

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. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Option (Right to Buy)	\$ 12.1837	01/21/2011		M	16,416	(5)	05/31/2011	Common Stock	16,416
Stock Option (Right to Buy)	\$ 19.6178	01/21/2011		M	10,195	(6)	05/26/2014	Common Stock	10,195

Reporting Owners

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

Signatures

/s/ Sarah Cammarata, under Power of Attorney dated September 16, 2010 from Vincent J. Ryan

01/25/2011

**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).
- (1) Shares held in the 2001 Carla E. Meyer Trust.
- (2) Shares held in the 2008 Carla E. Meyer Trust.
- (3) Shares held in the Vincent J. Ryan Revocable Trust, dated December 24, 1987.
- (4) Shares held by Schooner Capital Corporation.
- (5) The option, representing a right to purchase a total of 16,416 shares, became exercisable in 12 equal quarterly installments, the last of which vested on June 1, 2004.
- (6) The option, representing a right to purchase a total of 10,195 shares, became exercisable in 12 equal quarterly installments, the last of which vested on May 27, 2007.

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.