

IRON MOUNTAIN INC  
Form 4  
January 25, 2016

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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).

**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 \*  
RAKOWICH WALTER C

(Last) (First) (Middle)

C/O IRON MOUNTAIN INCORPORATED, ONE FEDERAL STREET

(Street)

BOSTON, MA 02110

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
01/06/2016

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$.01 per share	01/06/2016		M		4,929.1967	A	11 5,067.1967
Common Stock, par value \$.01 per share	01/06/2016		D		0.1967 <sup>(2)</sup>	D	\$ 27.12 5,067

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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)

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Phantom Stock	(1)	01/06/2016		M	4,929.1967 (3)	(4)	(4)	Common Stock	4,929.19

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RAKOWICH WALTER C C/O IRON MOUNTAIN INCORPORATED ONE FEDERAL STREET BOSTON, MA 02110	X			

## Signatures

/s/ Garry B. Watzke, under Power of Attorney dated July 29, 2013, from Walter Rakowich

01/25/2016

\_\_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) Pursuant to the Reporting Person's election to participate in the Iron Mountain Incorporated Directors Deferred Compensation Plan (the "Plan"), the shares of phantom stock ("Phantom Shares") are payable in shares of Iron Mountain Incorporated common stock on various dates selected by the Reporting Person or as otherwise provided in the Plan. Each Phantom Share is the economic equivalent of one (1) share of Iron Mountain Incorporated common stock.
- (2) Represents the fraction of a share of Iron Mountain Incorporated common stock otherwise issuable to the Reporting Person for which cash was paid in lieu of the issuance of a fractional share, based on the closing price of Iron Mountain Incorporated common stock on the New York Stock Exchange on the transaction date.
- (3) Settlement of the Phantom Shares is in an equivalent number of whole shares of Iron Mountain Incorporated common stock and cash in lieu of the issuance of a fractional share.
- (4) Settlement of the Phantom Shares is made in accordance with distribution elections made by the Reporting Person or as otherwise provided in the Plan.

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- (5) Excludes 0.0001 Phantom Shares not owned by the Reporting Person but previously reported as a result of an administrative error just corrected by John Hancock Retirement Plan Services LLC, the record-keeper for the Plan.

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.