

BAILEY CLARK H
Form 5
February 14, 2007

FORM 5

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

OMB APPROVAL

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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).
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 *
BAILEY CLARK H

(Last) (First) (Middle)

10 OXFORD ROAD

(Street)

LARCHMONT, NY 10538

(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)

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)
Common Stock, par value, \$01.per share				(A) or (D) Price	168,838 (1)	D	

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

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SEC 2270 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 19.6178	12/29/2006	Â	J	3,398	Â	Â (2)	05/26/2014	Common Stock	10,195
Stock Option (Right to Buy)	\$ 24.6033 (3)	12/29/2006	Â	J	2,641	Â	Â (4)	05/24/2016	Common Stock	7,923
Stock Option (Right to Buy)	\$ 12.1837 (5)	12/29/2006	Â	J	5,472	Â	Â (6)	05/31/2011	Common Stock	16,416
Stock Option (Right to Buy)	\$ 10.7592 (7)	12/29/2006	Â	J	3,098	Â	Â (8)	05/31/2010	Common Stock	9,295
Stock Option (Right to Buy)	\$ 8.0494	12/29/2006	Â	J	4,144	Â	Â (9)	05/27/2008	Common Stock	12,432

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAILEY CLARK H 10 OXFORD ROAD LARCHMONT, NY 10538	Â X	Â	Â	Â

Signatures

Clarke H. Bailey 02/08/2007

**Signature of Date
Reporting Person

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) 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 acquisition of 56,279 shares of Common Stock.
 - (2) This stock option was previously reported as covering 6,797 shares at an exercise price of \$29.4267 per share, but adjusted to reflect a 3-for-2 stock split effective December 29, 2006. There are 8,496 shares that are vested.
 - (3) Due to software limitations, the post stock split exercise price should be \$24.6033333.
 - (4) This stock option was previously reported as covering 5,282 shares at an exercise price of \$36.905 per share, but adjusted to reflect a 3-for-2 stock split effective December 29, 2006. There are no shares that are vested.
 - (5) Due to software limitations, the post stock split exercise price should be \$12.1837333.
 - (6) This stock option was previously reported as covering 10,944 shares at an exercise price of \$18.2756 per share, but adjusted to reflect a 3-for-2 stock split effective December 29, 2006. All shares are vested.
 - (7) Due to software limitations, the post stock split exercise price should be \$10.7592667.
 - (8) This stock option was previously reported as covering 6,197 shares at an exercise price of \$16.1389 per share, but adjusted to reflect a 3-for-2 stock split effective December 29, 2006. All shares are vested.
 - (9) This stock option was previously reported as covering 8,288 shares at an exercise price of \$12.0741 per share, but adjusted to reflect a 3-for-2 stock split effective December 29, 2006. All shares are vested.

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.