

Cloutier Ernest W  
Form 4  
February 21, 2019

**FORM 4** 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).

**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 \*  
Cloutier Ernest W

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
EVP & Gen. Mgr, Int'l

(Last) (First) (Middle)  
C/O IRON MOUNTAIN  
INCORPORATED, ONE FEDERAL  
STREET  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/19/2019

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

BOSTON, MA 02110

(City) (State) (Zip)

**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 or (D) Price		
Common Stock, par value \$.01 per share	02/19/2019		M		2,397 <sup>(1)</sup>	A	\$ 0 55,222 D
Common Stock, par value \$.01 per share	02/19/2019		F		704	D	\$ 35.39 54,518 D
Common Stock, par value \$.01	02/19/2019		M		2,025 <sup>(2)</sup>	A	\$ 0 56,543 D

per share

Common Stock, par value \$.01 per share	02/19/2019	F	595	D	\$ 35.39	55,948	D
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Common Stock, par value \$.01 per share	02/19/2019	M	<u>11,053</u> (3)	A	\$ 0	67,001	D
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Common Stock, par value \$.01 per share	02/19/2019	F	3,258	D	\$ 35.39	63,743	D
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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Restricted Stock Units	(4)	02/19/2019		M	2,397	(5) (5)	Common Stock 2,397
Restricted Stock Units	(4)	02/19/2019		M	2,025	(6) (6)	Common Stock 2,025
Performance Units	(7)	02/19/2019		M	11,053	(8) (8)	Common Stock 11,053

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

EVP & Gen. Mgr, Int'l

Cloutier Ernest W  
C/O IRON MOUNTAIN INCORPORATED  
ONE FEDERAL STREET  
BOSTON, MA 02110

## Signatures

/s/ Elizabeth Tammaro, under Power of Attorney dated May 26, 2016, from Ernest W.  
Cloutier

02/21/2019

\_\_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) This acquisition is reported to reflect the partial vesting of restricted stock units ("RSUs") previously granted to the Reporting Person on February 18, 2016.
- (2) This acquisition is reported to reflect the partial vesting of RSUs previously granted to the Reporting Person on February 16, 2017.  
This acquisition is reported to reflect the full vesting of performance units ("PUs") previously granted to the Reporting Person on February 18, 2016. Effective February 14, 2019, the Compensation Committee of Iron Mountain Incorporated's Board of Directors (the "Compensation Committee") determined the actual award of PUs under the grant after completion of the relevant performance period, and the PUs vested in full on February 18, 2019.
- (4) Each RSU represents a contingent right to receive one share of Iron Mountain Incorporated common stock ("Common Stock").
- (5) The RSUs, representing a contingent right to receive a total of 7,174 shares of Common Stock, were granted to the Reporting Person on February 18, 2016 and have vested in full.
- (6) The RSUs, representing a contingent right to receive a total of 6,081 shares of Common Stock, were granted to the Reporting Person on February 16, 2017 and vest in three substantially equal annual installments beginning on the first anniversary of the grant date.
- (7) Each PU represents a contingent right to receive one share of Common Stock.  
The PUs were initially granted to the Reporting Person on February 18, 2016. Effective February 14, 2019, the Compensation Committee
- (8) determined the actual award of PUs under the grant after completion of the relevant performance period, and the PUs vested in full on February 18, 2019.

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.