

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
Iron Mountain Incorporated		23-2588479	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
Greg VonDerVellen	617-535-4766	investorrelations@ironmountain.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and Zip code of contact	
One Federal Street		Boston, MA 02110	
8 Date of action		9 Classification and description	
Year Ending 12/31/2015		Common Stock	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
46284V101	N/A	IRM	N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ During 2015, Iron Mountain Incorporated (the issuer) made cash and stock distributions resulting in nondividend distributions to shareholders. These distributions were paid on March 20, 2015, June 26, 2015, September 30, 2015, and December 15, 2015.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ The nondividend distributions resulted in a basis reduction of \$0.221866 cents per share for the year ended December 31, 2015, as follows:

Payment Date:	Per Share:
March 20, 2015	\$0.055217
June 26, 2015	\$0.055052
September 30, 2015	\$0.055217
December 15, 2015	\$0.056380

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ The issuer's earnings and profits were calculated under IRC Section 312, as modified by IRC Section 857(d) for a Real Estate Investment Trust. Distributions in excess of earnings and profits reduce a shareholder's tax basis in its shares to the extent of basis.

