

by the Reese Family 2005 LLC. Mr. Reese's wife and a trust for the benefit of Mr. Reese's children own all of the interests in the Reese Family 2005 LLC. Also includes 2,950,588 shares of Common Stock as to which Mr. Reese shares beneficial ownership with Schooner Capital Trust, or Schooner Trust, as a result of a 1988 deferred compensation arrangement, as amended, between Schooner and Mr. Reese relating to Mr. Reese's former services as President of the predecessor corporation to Schooner. Pursuant to such arrangement, upon the earlier to occur of (i) Schooner Trust's sale or exchange of substantially all of the shares of Common Stock held by Schooner Trust or (ii) the cessation of Mr. Reese's employment with the Company, Schooner Trust is required to transfer such shares of Common Stock to Mr. Reese or remit to Mr. Reese cash in an amount equal to the then current fair market value of such shares of Common Stock. Schooner Trust has agreed to vote the shares of Common Stock subject to such arrangement at the direction of Mr. Reese.

- (15) Mr. Ryan is a director of the Company. Includes 41,668 shares that Mr. Ryan has the right to acquire pursuant to currently exercisable options or options exercisable within 60 days of March 31, 2008. Also includes:
- a. 7,052,015 shares held by the Vincent J. Ryan Revocable Trust, dated December 24, 1987, or Ryan 1987 Trust. Includes 438,750 shares that the Ryan 1987 Trust has pledged to a bank as collateral for a term loan granted to a corporation of which the Ryan 1987 Trust is a controlling shareholder. Also includes 21,727 shares in a brokerage account that may be deemed to be pledged. Mr. Ryan, as one of the two trustees of the Ryan 1987 Trust, has sole voting and dispositive power with respect to the 7,061,015 shares.
 - b. 25,356 shares held by the Carla E. Meyer Three-Year Retained Annuity Trust, dated August 4, 2003, or Meyer 2003 Trust. Mr. Ryan and Stephen Maiocco are the Trustees of the Meyer 2003 Trust. The Trustees of the Meyer 2003 Trust have joint voting and dispositive power over such shares.
 - c. 38,371 shares held by Mr. Ryan's son who lives within Mr. Ryan's household.
 - d. 337,119 shares held by the Carla E. Meyer Three-Year Retained Annuity Trust dated September 13, 2006, or Meyer 2006 Trust. Mr. Ryan and Stephen Maiocco are the Trustees of the Meyer 2006 Trust. The Trustees of the Meyer 2006 Trust have joint voting and dispositive power over such shares.
 - e. 147,711 shares held by the Carla E. Meyer Revocable Trust, dated December 7, 2001. Mr. Ryan and Carla Meyer are the Trustees of the Meyer 2001 Trust. The Trustees have joint voting and dispositive power over such shares.
 - f. 9,234,256 shares held by Schooner Trust, as assignee of Schooner. Includes (i) 4,545,145 shares that are pledged as collateral to two banks in connection with Schooner Trust's credit facilities and (ii) 150,000 shares that have been pledged as collateral for Schooner Trust's margin account at a brokerage firm. Of these 9,234,256 shares, as a result of a deferred compensation arrangement between Schooner Trust and C. Richard Reese relating to former services by Mr. Reese as President of the predecessor corporation to Schooner, Mr. Reese shares beneficial ownership of 2,950,588 shares with Schooner Trust. Mr. Ryan is Chairman and the beneficial owner of Schooner. Pursuant to such deferred compensation arrangement, upon the earlier to occur of (i) Schooner Trust's sale or exchange of all or a portion of those 2,950,588 shares, after all other shares of Iron Mountain Common Stock held by Schooner Trust have been sold, or (ii) the cessation of Mr. Reese's employment with Iron Mountain, Schooner Trust is required to transfer such shares (or portion thereof) to Mr. Reese, or remit to Mr. Reese cash in an amount equal to the then current fair market value of such shares. Schooner Trust has agreed to vote the shares subject to such deferred compensation