



IRON MOUNTAIN INCORPORATED - STOCK DIVIDEND (ELECTION)

Ex - Distribution Date: 10/18/2012

DESCRIPTION:

Iron Mountain Incorporated (IRM) has declared a Special Dividend to IRM Common Shareholders. The dividend is approximately \$4.07 per share, and IRM Shareholders have the right to elect to receive the Special Dividend in Common Stock (Share Election) or cash (Cash Election). The Election Deadline is November 14, 2012. IRM Shareholders who fail to make an election will be deemed to have made the Share Election. The exact amount of Common Stock to be distributed will be determined by the company after the Election Deadline on a date to be announced.

The Ex distribution Date will be Thursday, October 18, 2012. The Payable Date is November 21, 2012. The Record Date is October 22, 2012.

Exercise Consideration - On October 18, 2012 IRM/2IRM options will be become adjusted symbols IRM1/2IRM1. The deliverable for IRM1/2IRM1 will reflect the additional amount of shares distributed for the dividend in the form of the Share Election. IRM1 and IRM2 Call option holders who do not wish to receive the Special Dividend in the form of the Share Election, must exercise their options in sufficient time in advance of the contract adjustment to observe all conditions of the election. In all cases it is the sole responsibility of persons holding call options seeking to participate in the election to determine when to exercise their options and to comply with all terms and conditions of the election.

Contract Adjustments:

Pursuant to the By-Laws of the Options Clearing Corporation ("OCC"), the below options will be adjusted as follows.

Adjustment Date: 10/18/2012

Option Symbol: **IRM becomes IRM1**

Underlying Security: **IRM becomes IRM1**

CUSIP: 462846106

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

Old Deliverable:

New Deliverable: Cash in lieu of fractional IRM shares, if any
 An additional amount of IRM Common Shares valued at approximately \$407.00
 (\$4.07 x 100)
 100 Iron Mountain Incorporated (IRM) Common Shares

GTC Order Cancellation:

On Wednesday, October 17, 2012, immediately after the BOX close, all resting orders for IRM in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the new IRM1 series, the BOX Participant will need to reenter the orders before the open on October 18, 2012.

Additional Exchange Info:

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
IRM	C/P	15.00	10/20/2012	IRM1	C/P	15.00	10/20/2012
IRM	C/P	17.50	10/20/2012	IRM1	C/P	17.50	10/20/2012
IRM	C/P	20.00	10/20/2012	IRM1	C/P	20.00	10/20/2012
IRM	C/P	22.50	10/20/2012	IRM1	C/P	22.50	10/20/2012
IRM	C/P	25.00	10/20/2012	IRM1	C/P	25.00	10/20/2012
IRM	C/P	27.50	10/20/2012	IRM1	C/P	27.50	10/20/2012
IRM	C/P	30.00	10/20/2012	IRM1	C/P	30.00	10/20/2012
IRM	C/P	32.50	10/20/2012	IRM1	C/P	32.50	10/20/2012
IRM	C/P	35.00	10/20/2012	IRM1	C/P	35.00	10/20/2012
IRM	C/P	37.50	10/20/2012	IRM1	C/P	37.50	10/20/2012
IRM	C/P	40.00	10/20/2012	IRM1	C/P	40.00	10/20/2012
IRM	C/P	42.50	10/20/2012	IRM1	C/P	42.50	10/20/2012
IRM	C/P	45.00	10/20/2012	IRM1	C/P	45.00	10/20/2012
IRM	C/P	22.50	11/17/2012	IRM1	C/P	22.50	11/17/2012
IRM	C/P	25.00	11/17/2012	IRM1	C/P	25.00	11/17/2012
IRM	C/P	27.50	11/17/2012	IRM1	C/P	27.50	11/17/2012
IRM	C/P	30.00	11/17/2012	IRM1	C/P	30.00	11/17/2012
IRM	C/P	32.50	11/17/2012	IRM1	C/P	32.50	11/17/2012
IRM	C/P	35.00	11/17/2012	IRM1	C/P	35.00	11/17/2012
IRM	C/P	37.50	11/17/2012	IRM1	C/P	37.50	11/17/2012
IRM	C/P	40.00	11/17/2012	IRM1	C/P	40.00	11/17/2012
IRM	C/P	42.50	11/17/2012	IRM1	C/P	42.50	11/17/2012
IRM	C/P	15.00	01/19/2013	IRM1	C/P	15.00	01/19/2013

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
IRM	C/P	17.50	01/19/2013	IRM1	C/P	17.50	01/19/2013
IRM	C/P	20.00	01/19/2013	IRM1	C/P	20.00	01/19/2013
IRM	C/P	22.50	01/19/2013	IRM1	C/P	22.50	01/19/2013
IRM	C/P	25.00	01/19/2013	IRM1	C/P	25.00	01/19/2013
IRM	C/P	27.50	01/19/2013	IRM1	C/P	27.50	01/19/2013
IRM	C/P	30.00	01/19/2013	IRM1	C/P	30.00	01/19/2013
IRM	C/P	32.50	01/19/2013	IRM1	C/P	32.50	01/19/2013
IRM	C/P	35.00	01/19/2013	IRM1	C/P	35.00	01/19/2013
IRM	C/P	37.50	01/19/2013	IRM1	C/P	37.50	01/19/2013
IRM	C/P	40.00	01/19/2013	IRM1	C/P	40.00	01/19/2013
IRM	C/P	42.50	01/19/2013	IRM1	C/P	42.50	01/19/2013
IRM	C/P	45.00	01/19/2013	IRM1	C/P	45.00	01/19/2013
IRM	C/P	47.50	01/19/2013	IRM1	C/P	47.50	01/19/2013
IRM	C/P	17.50	04/20/2013	IRM1	C/P	17.50	04/20/2013
IRM	C/P	20.00	04/20/2013	IRM1	C/P	20.00	04/20/2013
IRM	C/P	22.50	04/20/2013	IRM1	C/P	22.50	04/20/2013
IRM	C/P	25.00	04/20/2013	IRM1	C/P	25.00	04/20/2013
IRM	C/P	27.50	04/20/2013	IRM1	C/P	27.50	04/20/2013
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IRM	C/P	17.50	01/17/2015	IRM1	C/P	17.50	01/17/2015
IRM	C/P	20.00	01/17/2015	IRM1	C/P	20.00	01/17/2015
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IRM	C/P	40.00	01/17/2015	IRM1	C/P	40.00	01/17/2015
IRM	C/P	42.50	01/17/2015	IRM1	C/P	42.50	01/17/2015
IRM	C/P	45.00	01/17/2015	IRM1	C/P	45.00	01/17/2015
IRM	C/P	47.50	01/17/2015	IRM1	C/P	47.50	01/17/2015

Disclaimer:

This Information Memo summarizes corporate events affecting listed options. No warranty of accuracy or completeness is given with respect to the summary. Option series information is based on series existing at OCC at the time this Memo was generated.

Contact Information:

Questions regarding this memo can be addressed to the BOX Market Operations Center at 617-235-2291 or toll free at 1-866-768-8845.