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Return of Private Foundation  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation

2010

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2010, or tax year beginning

, 2010, and ending

, 20

G Check all that apply

 Initial return  
 Initial return of a former public charity  
 Final return  
 Amended return  
 Address change  
 Name change

Name of foundation

Iron Mountain Foundation

A Employer identification number

84-0440750

Number and street (or P O box number if mail is not delivered to street address)

510 Payday Drive

Room/suite

B Telephone number (see instructions)  
(435) 649-7393

City or town, state, and ZIP code

Park City UT 84060

C If exempt, application is pending, check here ►  
D 1. Foreign organizations, check here ►  
2. Foreign organizations meeting the 85% test, check here and attach computation ►H Check type of organization:  Section 501(c)(3) exempt private foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ... ►  
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ... ► Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)

J Accounting method:  Cash  Accrual

► \$ 372,368 (Part I, column (d) must be on cash basis.)

## Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), &amp; (d) may not necessarily equal the amounts in column (a) (see instructions))

(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
------------------------------------	---------------------------	-------------------------	---

**R E V E N U E**

1 Contributions, gifts, grants, etc., received (attach schedule)  
 2 Check ►  if the foundation is **not** required to attach Sch B  
 3 Interest on savings and temp. cash investments  
 4 Dividends and interest from securities  
 5 a Gross rents . . . . .  
 b Net rental income or (loss) \_\_\_\_\_  
 6 a Net gain/(loss) from sale of assets not on line 10  
 b Gross sales price for all assets on line 6a 43,516  
 7 Capital gain net income (from Part IV, line 2) . . . . .  
 8 Net short-term capital gain . . . . .  
 9 Income modifications . . . . .  
 10 a Gross sales less rtns. & allowances 0  
 b Less Cost of goods sold . . . . .  
 c Gross profit or (loss) (attach schedule)  
 11 Other income (attach schedule) . . . . .  
 12 Total. Add lines 1 through 11 . . . . .

24,305 24,305

-4,827

2,358 2,358

21,836 26,663 0

INTERNAL REVENUE SERVICE  
W & I - FIELD ASSISTANCE  
SALT LAKE CITY, UT 84111

MAY 12 2011

RECEIVED  
W & I REMITTANCE  
43715

**O P E R A T I N G & A D M I N I S T R E N S E S**

13 Compensation of officers, directors, trustees, etc . . . . .  
 14 Other employee salaries and wages . . . . .  
 15 Pension plans, employee benefits . . . . .  
 16 a Legal fees (attach schedule) #2 941 941 941  
 b Accounting fees (attach schedule) #3 1,988 1,988 1,988  
 c Other professional fees (attach schedule) 150 150 150  
 17 Interest . . . . . 80 80 80  
 18 Taxes (attach schedule) (see instruction #5) 204 204 204  
 19 Depreciation (attach sch ) and depletion . . . . .  
 20 Occupancy . . . . .  
 21 Travel, conferences, and meetings . . . . .  
 22 Printing and publications . . . . .  
 23 Other expenses (attach schedule) . . . . .  
 24 Total operating and administrative expenses. Add lines 13 through 23 3,363 3,363 0 3,363  
 25 Contributions, gifts, grants paid . . . . . 47,386 47,386  
 26 Total exp. & disbursements. Add lines 24 and 25 50,749 3,363 0 50,749

AUSC  
R & C Operations

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27 Subtract line 26 from line 12.  
 a Excess of revenue over expenses and disbursements -28,913  
 b Net investment income (if neg., enter -0-) 23,300  
 c Adjusted net income (if neg., enter -0-) 0

For Paperwork Reduction Act Notice, see the instructions.

Form 990-PF (2010)

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<b>Part II</b> <b>Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only (See inst.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>A S S E T S</b>	1	Cash -- non-interest-bearing .....	9,124	8,618	8,618
	2	Savings and temporary cash investments .....			
	3	Accounts receivable ► 712	1,200	712	712
	4	Less: allowance for doubtful accts. ►			
	5	Pledges receivable ►			
	6	Less: allowance for doubtful accts. ►			
	7	Grants receivable .....			
	8	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions) .....			
	9	Other notes and loans receivable (attach schedule) ►			
	10a	Less allowance for doubtful accounts ►			
	b	Investments -- U.S. and state govt. obligations (attach schedule) <i>Attachment #6</i>	481,521	453,602	363,038
	c	Investments -- corporate stock (attach schedule) <i>Attachment #6</i>			
	11	Investments -- corporate bonds (attach schedule) .....			
	12	Investments -- land, buildings, and equipment basis ►			
	13	Less accumulated depreciation (attach schedule) .....			
	14	Investments -- mortgage loans .....			
	15	Investments -- other (attach schedule) .....			
	16	Land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) .....			
		Other assets (describe ► )			
		<b>Total assets</b> (to be completed by all filers -- see the instructions. Also, see page 1, item I) .....	491,845	462,932	372,368
<b>L I A B B I L T E S</b>	17	Accounts payable and accrued expenses .....			
	18	Grants payable .....			
	19	Deferred revenue .....			
	20	Loans from officers, directors, trustees, and other disqualified persons .....			
	21	Mortgages and other notes payable (attach schedule) .....			
	22	Other liabilities (describe ► )	0	0	
	23	<b>Total liabilities</b> (add lines 17 through 22) .....			
		Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
		and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted .....			
	25	Temporarily restricted .....			
	26	Permanently restricted .....			
		Foundations that do not follow SFAS 117, ck. here ► <input checked="" type="checkbox"/>			
		and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds .....			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund .....			
	29	Retained earnings, accumulated income, endowment, or other funds. .....	491,845	462,932	
	30	<b>Total net assets or fund balances</b> (see the instructions) .....	491,845	462,932	
	31	<b>Total liabilities and net assets/fund balances</b> (see the inst.) .....	491,845	462,932	

**Part III** **Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year -- Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) .....	1	491,845
2	Enter amount from Part I, line 27a .....	2	-28,913
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3 .....	4	462,932
5	Decreases not included in line 2 (itemize) ►	5	
6	<b>Total net assets or fund balances at end of year (line 4 minus line 5) -- Part II, column (b), line 30</b> .....	6	462,932

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P -- Purchase D -- Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a See attachment #7 AND SCHEDULE 4</b>				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2	-4,827
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see the instructions). If (loss), enter -0- in Part I, line 8			3	0

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No  
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries

(a) Base period years Calendar year (or tax year beg. in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	36,055	287,270	0.125509
2008	57,852	386,314	0.149754
2007	58,921	520,842	0.113126
2006	5,827	554,188	0.010514
2005	36,614	578,759	0.063263

2 Total of line 1, column (d)	2	0.462166
3 Average distribution ratio for the 5-year base period -- divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.092433
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	371,680
5 Multiply line 4 by line 3	5	34,355
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	233
7 Add lines 5 and 6	7	34,588
8 Enter qualifying distributions from Part XII, line 4	8	50,749

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 -- see the Instructions)**

1 a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.	
	Date of ruling or determination letter _____ (attach copy of letter if necessary -- see Inst.)	
1 b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b .....	1 233
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).	
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) ..	2 0
3	Add lines 1 and 2 .....	3 233
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) ..	4 0
5	<b>Tax based on Investment Income.</b> Subtract line 4 from line 3. If zero or less, enter -0- .....	5 233
6	<b>Credits/Payments:</b>	
a	2010 estimated tax payments and 2009 overpayment credited to 2010.. .	6a
b	Exempt foreign organizations -- tax withheld at source .....	6b
c	Tax paid with application for extension of time to file (Form 8868).....	6c
d	Backup withholding erroneously withheld .....	6d
7	Total credits and payments. Add lines 6a through 6d .....	7 0
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached. ....	8
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> .....	9 233
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> .....	10
11	Enter the amount of line 10 to be: <b>Credited to 2011 estimated tax</b> ► <b>Refunded</b> ► 11	

**Part VII-A Statements Regarding Activities**

1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? .....	Yes	No
1 a		X	
1 b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? .....		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		
1 c	Did the foundation file <b>Form 1120-POL</b> for this year? .....		X
1 d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:		
(1)	On the foundation .. ► \$ _____ 0	(2)	On foundation managers .. ► \$ _____ 0
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers .. . ► \$ _____ 0		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? .....	2	X
	If "Yes," attach a detailed description of the activities.		
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes.....	3	X
4 a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?.....	4 a	X
b	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? .....	4 b	N/A
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?.....	5	X
	If "Yes," attach the statement required by General Instruction T.		
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:	6	X
	● By language in the governing instrument, or		
	● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? .....		
7	Did the foundation have at least \$5,000 in assets at any time during the yr.? If "Yes," complete Part II, col. (c), & Part XV.	7	X
8 a	Enter the states to which the foundation reports or with which it is registered (see the instructions)		
	► <b>NONE</b>		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .....	8 b	X
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV .. .	9	X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses .. .	10	X

**Part VII-A Statements Regarding Activities (continued)**

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).....	11	X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? .....	12	X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? .... Website address ►n/a	13	X
14	The books are in care of ►See attachment #8	Telephone no. ►	
	Located at ►	ZIP+4 ►	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 -- Check here .....	15	
	and enter the amount of tax-exempt interest received or accrued during the year .....		
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? .....	16	Yes X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1. If "Yes," enter the name of the foreign country ►		

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? .....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? .....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? .....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? .....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? .....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) .....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? .....	1b	X
c	Organizations relying on a current notice regarding disaster assistance check here .....	1c	X
2	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? .....		
a	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? .....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	If "Yes," list the years .. ► 20 __, 20 __, 20 __, 20 __		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement -- see instructions.) .....	2b	X
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20 __, 20 __, 20 __, 20 __		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? .....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010) .....	3b	X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? .....	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010? .....	4b	X

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**

5a	During the year did the foundation pay or incur any amount to:			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>			
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>			
(3)	Provide a grant to an individual for travel, study, or other similar purposes? . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>			
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions). . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>			
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>			
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? . . . . .	<input type="checkbox"/>			5b	X
	Organizations relying on a current notice regarding disaster assistance check here . . . . .	<input type="checkbox"/>				
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>	N/A		
	If "Yes," attach the statement required by Regulations section 53.4945-5(d).					
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>		6b	X
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .	<input type="checkbox"/>				
	If "Yes" to 6b, file Form 8870.					
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>		7b	X
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .	<input type="checkbox"/>				

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**

1 List all officers, directors, trustees, foundation managers and their compensation (see Instructions).				
(a) Name and address	(b) Title, and avg. hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred comp	(e) Expense account, other allowances
See attachment #9				
2 Compensation of five highest-paid employees (other than those included on line 1 -- see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and avg. hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
none are paid				
Total number of other employees paid over \$50,000 . . . . . ► 0				

**Part VIII** **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)

**3 Five highest-paid Independent contractors for professional services (see the Instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE ARE PAID		

**Total number of others receiving over \$50,000 for professional services . . . . . ►**
**Part IX-A** **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

**Part IX-B** **Summary of Program-Related Investments** (see the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1	
2	
All other program-related investments See the instructions	
3	

**Total. Add lines 1 through 3 . . . . . ►**

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.....	1a	367,961
b	Average of monthly cash balances.....	1b	8,423
c	Fair market value of all other assets (see the instructions).....	1c	956
d	<b>Total</b> (add lines 1a, b, and c).....	1d	377,340
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).....	1e	
2	Acquisition indebtedness applicable to line 1 assets.....	2	
3	Subtract line 2 from line 1d.....	3	377,340
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see the instructions).....	4	5,660
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4.....	5	371,680
6	<b>Minimum Investment return.</b> Enter 5% of line 5.....	6	18,584

**Part XI Distributable Amount** (see the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ► and do not complete this part.)

1	Minimum investment return from Part X, line 6 .....	1	18,584
2a	Tax on investment income for 2010 from Part VI, line 5 .....	2a	233
b	Income tax for 2010. (This does not include the tax from Part VI).....	2b	
c	Add lines 2a and 2b .....	2c	233
3	Distributable amount before adjustments Subtract line 2c from line 1.....	3	18,351
4	Recoveries of amounts treated as qualifying distributions .....	4	
5	Add lines 3 and 4 .....	5	18,351
6	Deduction from distributable amount (see the instructions).....	6	
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 .....	7	18,351

**Part XII Qualifying Distributions** (see the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes.	1a	50,749
a	Expenses, contributions, gifts, etc. -- total from Part I, column (d), line 26.....	1b	
b	Program-related investments -- total from Part IX-B.....	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes .....	3a	
3	Amounts set aside for specific charitable projects that satisfy the:	3b	
a	Suitability test (prior IRS approval required) .....	4	50,749
b	Cash distribution test (attach the required schedule) .....	5	233
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.....	6	50,516
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see the instructions) .....		
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 .....		

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

**Part XIII Undistributed Income** (see the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7 . . . . .				18,351
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only . . . . .				
b Total for prior years 20_____, 20_____, 20_____ 3 Excess distributions carryover, if any, to 2010				
a From 2005 . . . . . 8,312				
b From 2006 . . . . . 38,650				
c From 2007 . . . . . 33,351				
d From 2008 . . . . . 38,938				
e From 2009 . . . . . 21,929				
f Total of lines 3a through e . . . . . 141,180				
4 Qualifying distributions for 2010 from Part XII, line 4 ► \$ 50,749				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required -- see the instructions) . . . . .				
c Treated as distributions out of corpus *(Election required -- see the instructions)				
d Applied to 2010 distributable amount . . . . .				18,351
e Remaining amount distributed out of corpus . . . . . 32,398				
5 Excess distributions carryover applied to 2010 . . . . . (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:	173,578			
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b . . . . .				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .				
d Subtract line 6c from line 6b. Taxable amount -- see the instructions . . . . .				
e Undistributed income for 2009 Subtract line 4a from line 2a. Taxable amount -- see the instructions . . . . .				
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011 . . . . .				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see the instructions) . . . . .				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see the instructions) . . . . .				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a . . . . . 173,578				
10 Analysis of line 9:				
a Excess from 2006 . . . . . 38,650				
b Excess from 2007 . . . . . 33,351				
c Excess from 2008 . . . . . 38,938				
d Excess from 2009 . . . . . 21,929				
e Excess from 2010 . . . . . 32,398				

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9)

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling. ►				N/A
b	Check box to indicate whether the foundation is a private operating foundation described in section				4942(j)(3) or 4942(j)(5)
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .				
b	85% of line 2a . . . . .				
c	Qualifying distributions from Part XII, line 4 for each year listed . . . . .				
d	Amounts included in line 2c not used directly for active conduct exempt act . . . . .				
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .				
3	Complete 3a, b, or c for the alternative test relied upon.				
a	"Assets" alternative test -- enter:				
(1)	Value of all assets . . . . .				
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .				
b	"Endowment" alternative test -- enter 2/3 of min investment return shown in Part X, line 6 for each year listed. . . . .				
c	"Support" alternative test -- enter:				
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .				
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .				
(3)	Largest amount of support from an exempt organization. . . . .				
(4)	Gross investment income . . . . .				

**Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year -- see the instructions.)****1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)  
None

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.  
None

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ►  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed:  
Franklin D Richards, Jr 510 Payday Drive 435-649-7393  
Park City, Utah 84060

b The form in which applications should be submitted and information and materials they should include:  
Amount requested and charitable purpose for the funds

c Any submission deadlines:

None

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

None

## Part XV Supplementary Information (continued)

## 3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Schedule affixed	None to any of these listed	501(c)3	as marked	47,386
<b>Charity</b>				
1/10/2010 527 Granite Education Foundation		Education		-5,000.00
1/20/2010 528 Boy Scout Troop 2024		Education		-1,000.00
4/27/2010 529 Domino Foundation		Humanitarian		-500.00
5/1/2010 530 Huntsman Cancer Foundation		Humanitarian	Research	-5,000.00
7/1/2010 535 So Salt Lake Rotary		Humanitarian		-3,000.00
7/1/2010 534 Cathedral Of The Madeline		Humanitarian		-2,000.00
8/5/2010 537 Bellevue Exchange Club		Humanitarian		-2,500.00
8/5/2010 538 Salt Lake Education Foundation		Education		-500.00
9/10/2010 539 LDS Mesa Home Storage Cen...		Welfare		-1,015.75
9/20/2010 540 Mesa Home Storage Center		Welfare		-870.23
9/24/2010 542 Enterprise Mentors		Humaitarian		-5,000.00
9/24/2010 543 University of Utah		Scholarship	Education	-5,000.00
9/27/2010 544 Salt Lake Education Foundation		Education		-1,000.00
9/30/2010 541 Sunshine Acres Childrens Home		Humanitarian		-3,500.00
12/6/2010 546 American Indian Fdn		Education		-2,500.00
12/19/2010 548 Granite Education Foundation		Education		-5,000.00
12/23/2010 550 Utah Food Bank		Humanitarian		-1,000.00
12/23/2010 549 The Road Home		Humanitarian		-1,000.00
12/31/2010 551 Peoples Health Center		Humanitarian		-1,000.00
<b>SUBTOTAL Charity</b>				<b>-46,385.98</b>
<b>LDS Church</b>				
12/19/2010 547 Park City First Ward		Humanitarian & Missionary		-1,000.00
<b>TOTAL LDS Church</b>				<b>-1,000.00</b>
<b>TOTAL Charity</b>				<b>-47,385.98</b>
<b>Total</b>			► 3a	<b>47,386</b>
b Approved for future payment				
None				
<b>Total</b>			► 3b	

**Part XVI-A Analysis of Income-Producing Activities**

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions.)
	(a) Business code	(b) Amount	(c) Excl. code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees & contracts from government agencies					
2 Membership dues and assessments . . . . .					
3 Interest on savings and temporary cash investments . . . . .					
4 Dividends and interest from securities . . . . .					24,305
5 Net rental income or (loss) from real estate.					
a Debt-financed property . . . . .					
b Not debt-financed property . . . . .					
6 Net rental income or (loss) from personal property . . . . .					
7 Other investment income . . . . .					
8 Gain or (loss) from sales of assets other than inventory					-4,827
9 Net income or (loss) from special events . . . . .					
10 Gross profit or (loss) from sales of inventory . . . . .					
11 Other revenue: a					
b See attachment #16		2,358			
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e) . . . . .		2,358		0	19,478
13 Total. Add line 12, columns (b), (d), and (e) . . . . .				13	21,836

(See worksheet in line 13 instructions to verify calculations.)

**Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes**

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See the instructions.)
	NOT APPLICABLE

**Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

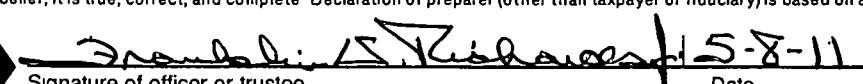
		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
(1)	Cash .....	X	
(2)	Other assets .....	X	
b	Other transactions:		
(1)	Sales of assets to a noncharitable exempt organization .....	X	
(2)	Purchases of assets from a noncharitable exempt organization .....	X	
(3)	Rental of facilities, equipment, or other assets .....	X	
(4)	Reimbursement arrangements .....	X	
(5)	Loans or loan guarantees .....	X	
(6)	Performance of services or membership or fundraising solicitations .....	X	
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees .....	X	
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

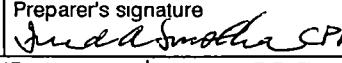
(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2 a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? .....  Yes  No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge		
	 15-8-11 <span style="float: right;">Trustee</span>		

Paid Preparer Use Only	Print/Type preparer's name FRED A. SMOLKA	Preparer's signature  CPA	Date 05-03-2011	Check <input checked="" type="checkbox"/> if self-employed	PTIN PC1385525
	Firm's name ► Management Enterprises, LLC			Firm's EIN ► 87-0624316	
	Firm's address ► 4990 E Trails End Way	SLC	UT	84108	Phone no. (801) 582-6176

**Schedule B**  
(Form 990, 990-EZ,  
or 990-PF)

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

► Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

**2010**

Name of the organization

Iron Mountain Foundation

Employer identification number

84-0440750

Organization type (check one).

Fillers of:

Section:

Form 990 or 990-EZ

501(c)( ) (enter number) organization

4947(a)(1) nonexempt charitable trust not treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

**Special Rules**

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use exclusively for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. . . . ► \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

For Paperwork Reduction Act Notice, see the Instructions  
for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

IRON MOUNTAIN FOUNDATION 84-0440750  
 Calculation of Average Monthly Fair Market Value for 2010

Schedule 2

SECURITIES:	Securities	Cash & MMA	Total
12/31/09 Div Int Rec (on 1099's)		1,199.40	1,199.40
Dec 31, 09	350,492.75	9,124.26	359,617.01
Jan 31, 10	354,482.99	7,867.07	362,350.06
Feb 28	364,958.68	7,682.81	372,641.49
Mar 31	377,398.48	10,238.01	387,636.49
Apr 30	382,525.27	13,075.15	395,600.42
May 31	362,066.58	7,729.01	369,795.59
Jun 30	360,501.36	5,262.14	365,763.50
Jul 31	377,648.68	2,347.46	379,996.14
Aug 31	379,508.66	1,032.56	380,541.22
Sep 30	387,859.66	(6,333.70)	381,525.96
Oct 31	362,843.92	17,227.46	380,071.38
Nov 30	360,161.84	18,913.60	379,075.44
Dec 31 ,10	363,038.38	14,618.06	377,656.44
12/31/10 Div Int Rec (on 1099's)		711.35	711.35
<hr/> Total	<hr/> 4,783,487.25	<hr/> 109,495.24	<hr/> 4,892,982.49
Average (divide by 13)	367,960.56	8,422.71	376,383.27
<hr/> =====	<hr/> =====	<hr/> =====	<hr/> =====

**990 SCHEDULE OF OTHER INCOME**Attachment 1: page 1 - 990-PF Page 1, Part I, Line 11

Open to Public Inspection	For calendar year 2010 or tax period beginning	, and ending	
Name of Organization			
<u>Iron Mountain Foundation</u>			Employer Identification Number 84-0440750
Description of Other Income	Revenue and Expenses	Net Investment Income	Adjusted Net Income
<u>Non Dividend Distributions</u>	2,358	2,358	

**990 SCHEDULE OF LEGAL FEES**Attachment 2: page 1 - 990-PF Page 1, Part I, Line 16a

Open to Public Inspection	For calendar year 2010, or tax period beginning	, and ending	
Name of Organization			
<u>Iron Mountain Foundation</u>			Employer Identification Number 84-0440750
Legal Description	Amount	Net Investment Income	Adjusted Net Income
<u>Revise Foundation Documents</u>	941	941	941

**990 SCHEDULE OF ACCOUNTING FEES**Attachment 3: page 1 - 990-PF Page 1, Part I, Line 16b

Open to Public Inspection	For calendar year 2010, or tax period beginning	, and ending	
Name of Organization			
<u>Iron Mountain Foundation</u>			Employer Identification Number 84-0440750
Accounting Category	Amount	Net Investment Income	Adjusted Net Income
<u>Accounting and Tax Return Preparation</u>	1,988	1,988	1,988

**990 SCHEDULE OF OTHER PROFESSIONAL FEES**Attachment 4: page 1 - 990-PF Page 1, Part I, Line 16c

Open to Public Inspection	For calendar year 2010, or tax period beginning	, and ending	
Name of Organization			
<u>Iron Mountain Foundation</u>			Employer Identification Number 84-0440750
Category	Amount	Net Investment Income	Adjusted Net Income
<u>Investment manager fee</u>	150	150	150

**990 SCHEDULE OF TAXES PAID**Attachment 5: page 1 - 990-PF Page 1, Part I, Line 18

Open to Public Inspection	For calendar year 2010, or tax period beginning	, and ending	
Name of Organization			
<u>Iron Mountain Foundation</u>			Employer Identification Number 84-0440750
Category	Amount	Net Investment Income	Adjusted Net Income
<u>Income Taxes</u>	119	119	119
<u>Foreign Taxes Withheld</u>	85	85	85
<u>Total:</u>	204	204	204

**990 SCHEDULE OF INVESTMENTS - CORPORATE STOCKS**

Attachment 6: - 990-PF Page 2, Part II, Line 10b

Open to Public Inspection	For calendar year 2010, or tax period beginning	, and ending	
Name of Organization	Iron Mountain Foundation		Employer Identification Number 84-0440750
Schedule 3 Securities	Cost	FMV at Year End	Book Value

**IRON MOUNTAIN FOUNDATION**

Substitute IRS Form 5409

Part II Line 13 & 16 Column C

December 31, 2010

Schedule 3

Item.	# of Shares	Current Price	Cost Basis	Dec 31, 2010 Fair Market Value
<b>Securities:</b>				
Common Stocks:				
Calamos Strg Ttl Return Fd	2,000.00	9.2600	28,863.28	18,520.00
Commonwealth REIT Com	950.00	25.5100	41,556.37	24,234.50
Eaton Vance Floating Rate	1,600.00	16.0000	29,217.79	25,600.00
Fifth 3rd Bancorp	828.00	14.6800	48,024.00	12,155.04
Highland Credit Strategies	1,333.00	7.5800	24,828.47	10,104.14
Portland Gen Elec	28.00	21.7000	0.00	607.60
Rockford Corp	392.00	1.5000	2,293.20	588.00
Windstream Corp	1,000.00	13.9400	14,310.05	13,940.00
<b>Total Common Stocks</b>			<b>189,093.16</b>	<b>105,749.28</b>
Preferred Stocks:				
Brandwine Realty Tr 7.5%	1,000	24.7600	25,684.82	24,760.00
Corp Office Prop 7.5%	1,000	25.1000	25,977.03	25,100.00
Developers Div Rity 7.5%	1,000	23.8200	24,625.96	23,820.00
Health Care PPTY 7.1%	1,000	24.5801	25,889.01	24,580.10
Nat Westm Bk 8.625% ADS	800	21.7300	20,274.77	17,384.00
Zions Bancorp 11.0% Sers E	750	27.3000	19,729.24	20,475.00
<b>Total Preferred Stocks</b>			<b>142,180.83</b>	<b>136,119.10</b>
Fixed Rate Capital Securities:				
Bac Cap Trust II 7.00%	1,000	24.4000	25,000.00	24,400.00
United States Cellular	800	25.4500	20,793.40	20,360.00
Nexen Inc Ser 7.35%	1,000	25.2200	25,939.34	25,220.00
Keycorp Capital X	1,000	25.4200	25,000.00	25,420.00
Saturns Cummins Engine	1,000	25.7700	25,595.25	25,770.00
<b>Total Fixed Rate Capital Sec</b>			<b>122,327.99</b>	<b>121,170.00</b>
<b>Total stocks and other sec</b>			<b>453,601.98</b>	<b>363,038.38</b>
			<b>Total:</b>	<b>453,602</b>
				<b>363,038</b>

# 990 PART IV CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Attachment 7:

990-PF Page 3, Part IV, line 1

SEE SCH 4

Open to Public Inspection	For calendar year 2010 or tax period beginning , and ending															
Name of Organization <b>Iron Mountain Foundation</b>			Employer Identification Number <b>84-0440750</b>													
<p>(a) List and Describe the Kind(s) of Property Sold (e.g., Real Estate, 2-story Brick Warehouse; or Common Stock, 200 shs. MLC Co.)</p> <p>1 Securities at Morgan Stanley schedule 4 2 Securities at Morgan Stanley schedule 4 3 Capital Gain Distributions</p>		<p>(b) How Acquired P -- Purchase D -- Donation</p> <p>P P</p>	<p>(c) Date Acquired (mo., day, yr.)</p> <p></p>	<p>(d) Date Sold (mo., day, yr.)</p> <p></p>												
<p>(e) Gross Sales Price</p> <p>1 1,088 2 41,249 3 1,179</p>		<p>(f) Depreciation Allowed (or allowable)</p> <p></p>	<p>(g) Cost or Other Basis Plus Expense of Sale</p> <p>1,049 47,294</p>	<p>(h) Gain or (loss) (e) Plus (f) Minus (g)</p> <p>39 -6,045 1,179</p>												
<p>Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%;">(i) F.M.V. as of 12/31/69</td> <td style="width: 33%;">(j) Adjusted Basis as of 12/31/69</td> <td style="width: 34%;">(k) Excess if Col. (i) Over Col. (j), if Any</td> </tr> <tr> <td>1</td> <td></td> <td></td> </tr> <tr> <td>2</td> <td></td> <td></td> </tr> <tr> <td>3</td> <td></td> <td></td> </tr> </table> <p>(l) Gains (Col. (h)) Gain Minus Col. (k), But Not Less Than -0- or Losses (from col. (h))</p> <p>39 -6,045 1,179</p>					(i) F.M.V. as of 12/31/69	(j) Adjusted Basis as of 12/31/69	(k) Excess if Col. (i) Over Col. (j), if Any	1			2			3		
(i) F.M.V. as of 12/31/69	(j) Adjusted Basis as of 12/31/69	(k) Excess if Col. (i) Over Col. (j), if Any														
1																
2																
3																

IRON MOUNTAIN FOUNDATION  
Schedule of Gains and Losses for 2010

84-0440750

Schedule 4

Item	# of Shares	Purchased	Sold	Sale Proceeds	Basis	Gain (Loss)
<b>Short Term:</b>						
Unit Clay DG Canadian	95 00	7/25/09	06/25/10	1,048.16	1,009.41	38.75
Unit Clay DG Canadian	137 00	1/25/09	1/12/10	39.96	39.96	0.00
				<b>1,088.12</b>	<b>1,049.37</b>	<b>38.75</b>
<b>Long Term</b>						
Unit Clay DG Canadian	1,108.00	12/15/08	06/25/10	14,619.43	9,237.90	5,381.53
Citizens FDG 7 50	500 00	10/24/06	9/29/10	8,338.87	13,055.81	(4,716.94)
Phoenix Companies	1,000.00	12/20/01	10/07/10	18,290.36	25,000.00	(6,709.64)
<b>Total LTCG</b>				<b>41,248.66</b>	<b>47,293.71</b>	<b>(6,045.05)</b>
<b>Total - stocks held at Morgan Stanley</b>				<b>42,336.78</b>	<b>48,343.08</b>	<b>(6,006 30)</b>
Long term capital gain distributions from stocks held at Morgan Stanley - per YE stmt				1,178.47	0.00	1,178 47
				<b>43,515.25</b>	<b>48,343.08</b>	<b>(4,827.83)</b>

# 990 BOOKS ARE IN CARE OF

Attachment 8 - 990-PF Page 5, Part VII-A, Line 14

Open to Public Inspection	For calendar year 2010, or tax period beginning _____, and ending _____
Name of Organization <b>Iron Mountain Foundation</b>	Employer Identification Number <b>84-0440750</b>
<b>Part VII-A - Line 14</b>	
Individual Name or Business Name	<b>Franklin D Richards, Jr.</b>
Street Address	<b>510 Payday Drive</b>
U.S. Address	
Zip code or	<b>81250</b>
City	<b>Fargo City</b>
State	<b>ND</b>
Foreign Address	
City	.....
Province or State	.....
Country	.....
Postal code	<b>84060</b>
Phone Number	<b>(435) 649-7393</b>
Fax Number	<b>(435) 649-0063</b>

**990 CURRENT OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES**

Attachment 9: - 990-PF Page 6, Part VIII

Open to Public Inspection	For calendar year 2010, or tax period beginning , and ending			Employer Identification Number 84-0440750
Name of Organization <b>Iron Mountain Foundation</b>				
(A) Name and Address	(B) Title and Average Hrs per Week	(C) Compensation (If not paid, enter 0)	(D) Cont. to Employee Ben Plans & Def Comp	(E) Expense Account & Other Allowances
Franklin D Richards, Jr 510 Payday Drive Park City, UT 84060	Trustee	0	0	0

**IRON MOUNTAIN FOUNDATION**

Part VIII Line 1  
December 31, 2010

Schedule 1

Column 1: The officers are Chairman Franklin D. Richards, Jr.,  
Secretary Kathryn L. Richards, and Treasurer Lance S. Richards.  
Trustees elected at the annual meeting are:

Franklin D. Richards, Jr  
Kathryn L. Richards  
Franklin D. Richards, III  
Tracy Richards  
Rinda R. Baron  
Peter Baron  
Lisa Hawkins  
James Hawkins  
Lance S. Richards  
Lisa B. Richards  
Shawn Richards  
Heidi Richards  
Charles L. Sharp  
Rachael Sharp  
Mary Van Minde  
Jeff Van Minde  
Andrea Crouch  
James Crouch

Column (b) Trustees devote time to the Foundation free of charge on an  
as needed basis.

Column (c), (d) and (e): No contributions, expense accounts or  
compensation was paid trustees during 2010.