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

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

2011

For calendar year 2011 or tax year beginning		, 2011, and ending		20																																																																																																																																																																	
<p>Name of foundation Iron Mountain Foundation</p> <p>Number and street (or P O box number if mail is not delivered to street address) 510 Payday Drive</p> <p>City or town, state, and ZIP code Park City, Utah 84060</p> <p>G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change</p> <p>H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation</p> <p>I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 334,391 (Part I, column (d) must be on cash basis)</p>			<p>A Employer identification number 84-044750 0440750</p> <p>B Telephone number (see instructions) (435) 649-7393</p> <p>C If exemption application is pending, check here ► <input type="checkbox"/></p> <p>D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/></p> <p>E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/></p> <p>F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/></p>																																																																																																																																																																		
<p>Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</p> <p>Revenue</p> <table border="1"> <tr> <td>1 Contributions, gifts, grants, etc., received (attach schedule)</td> <td>(a) Revenue and expenses per books</td> <td>(b) Net investment income</td> <td>(c) Adjusted net income</td> <td>(d) Disbursements for charitable purposes (cash basis only)</td> </tr> <tr> <td>2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>3 Interest on savings and temporary cash investments</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>4 Dividends and interest from securities</td> <td>25,312</td> <td>25,312</td> <td>0</td> <td></td> </tr> <tr> <td>5a Gross rents</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td> b Net rental income or (loss)</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>6a Net gain or (loss) from sale of assets not on line 10</td> <td>(37,709)</td> <td></td> <td></td> <td></td> </tr> <tr> <td> b Gross sales price for all assets on line 6a 46,809</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>7 Capital gain net income (from Part IV, line 2) Sch 4</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>8 Net short-term capital gain</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>9 Income modifications</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>10a Gross sales less returns and allowances</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td> b Less: Cost of goods sold</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td> c Gross profit or (loss) (attach schedule)</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>11 Other income (attach schedule)</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>12 Total. 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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	8,618	14,418	14,418
	2	Savings and temporary cash investments			
	3	Accounts receivable ►	1,917		
		Less: allowance for doubtful accounts ►	712	1,917	1,917
	4	Pledges receivable ►			
		Less: allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ►			
		Less: allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) ►	453,602	392,984	318,056
	c	Investments—corporate bonds (attach schedule)			
Liabilities	11	Investments—land, buildings, and equipment: basis ►			
		Less: accumulated depreciation (attach schedule) ►			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment: basis ►			
		Less: accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ►)			
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	462,932	409,319	334,391
	17	Accounts payable and accrued expenses			
	18	Grants payable			
Net Assets or Fund Balances	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 ►)			
	23	Total liabilities (add lines 17 through 22)	0	0	
		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, check here ► <input type="checkbox"/> and complete lines 27 through 31.			
Part III Analysis of Changes in Net Assets or Fund Balances	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	462,932	409,319	
	30	Total net assets or fund balances (see instructions)	462,932	409,319	
	31	Total liabilities and net assets/fund balances (see instructions)	462,932	409,319	

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	462,932
2	Enter amount from Part I, line 27a	2	(53,613)
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	409,319
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	409,319

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.)
1a See Schedule 4			P	various	various
b Capital Gain Distributions					
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 46,809			85,421	(38,612)	
b				903	
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(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		
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	37,709
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 instructions). If (loss), enter -0- in Part I, line 8				3	

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?
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part Yes No

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 beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	50,516	371,680	0.1359
2009	36,055	287,270	0.1255
2008	57,850	386,314	0.1497
2007	58,921	520,842	0.1131
2006	5,827	554,188	0.0105
2 Total of line 1, column (d)		2	0.5347
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	.1069
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5		4	356,320
5 Multiply line 4 by line 3		5	38,091
6 Enter 1% of net investment income (1% of Part I, line 27b)		6	228
7 Add lines 5 and 6		7	38,319
8 Enter qualifying distributions from Part XII, line 4		8	41,216
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 instructions)

1a	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 instructions)	1	228
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		
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	
3	Add lines 1 and 2	3	228
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on Investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	228
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	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 penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ►	9	228
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►	10	0
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax ►	Refunded	0
		11	0

Part VII-A Statements Regarding Activities

		Yes	No
1a	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?	1a	X
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b	X
<i>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.</i>			
c	Did the foundation file Form 1120-POL for this year?	1c	X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ _____ (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. ► \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2	X
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? <i>If "Yes," attach a conformed copy of the changes</i>	3	X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • 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?	6	X
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	7	X
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► Utah	8b	X
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? <i>If "No," attach explanation</i>	9	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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	10	X
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		

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

11		X
12		X
13	X	
14	Franklin D Richards, Jr	Telephone no. ► (435) 649-1939
	Located at ► 510 Payday Drive, Park City, Utah	ZIP+4 ► 84060
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. ► <input type="checkbox"/>	
16	At any time during calendar year 2011, 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? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ► 15	

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.

1a	During the year did the foundation (either directly or indirectly)	Yes	No
	(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
	Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		
c	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 2011? . . .	1c	X
2	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)):	2b	X
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? . . .		
	If "Yes," list the years ► 20____, 20____, 20____, 20____	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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.) . . .		
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____	3b	X
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . .	4a	X
b	If "Yes," did it have excess business holdings in 2011 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 2011.) . . .	4b	X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . .		
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 2011? . . .		

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		►	5b	X
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?						
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?						
(3) Provide a grant to an individual for travel, study, or other similar purposes?						
(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)						
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?						
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"/> Yes <input checked="" type="checkbox"/> No				
Organizations relying on a current notice regarding disaster assistance check here <input checked="" 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"/> Yes <input type="checkbox"/> No				
<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>						
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<i>If "Yes" to 6b, file Form 8870.</i>						
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
				7b	X	

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 average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Schedule 1 attached				

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 average 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				

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 instructions). If none, enter "NONE."

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

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	None	
2		
3		
4		

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

Summary of Program-Related Investments (See Instructions)		Amount
Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		
1	None	
2		
3	All other program-related investments See instructions	
Total. Add lines 1 through 3		0.00

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	SCHEDULE 2	347,632
b	Average of monthly cash balances	SCHEDULE 2	13,912
c	Fair market value of all other assets (see instructions)	SCHEDULE 2	202
d	Total (add lines 1a, b, and c)		361,746
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		361,746
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)		5,426
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4		356,320
6	Minimum investment return. Enter 5% of line 5		17,816

Part XI Distributable Amount (see 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	17,816
2a	Tax on investment income for 2011 from Part VI, line 5	2a	228
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	228
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	17,588
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	17,588
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	17,588

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc—total from Part I, column (d), line 26	1a	41,216
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	41,216
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 instructions)	5	228
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	40,988

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 instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				17,588
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only				
b Total for prior years: 20 ____ , 20 ____ , 20 ____				
3 Excess distributions carryover, if any, to 2011:				
a From 2006	38,650			
b From 2007	33,351			
c From 2008	38,938			
d From 2009	21,929			
e From 2010	20,398			
f Total of lines 3a through e	153,266			
4 Qualifying distributions for 2011 from Part XII, line 4. ► \$ 41,216				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2011 distributable amount				
e Remaining amount distributed out of corpus	23,628			
5 Excess distributions carryover applied to 2011 (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:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	176,894			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
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 instructions		0		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount—see instructions				0
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				17,588
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	38,650			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	138,244			
10 Analysis of line 9:				
a Excess from 2007	33,351			
b Excess from 2008	38,938			
c Excess from 2009	21,929			
d Excess from 2010	20,398			
e Excess from 2011	23,628			

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 2011, enter the date of the ruling				► n/a
b	Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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				0
c	Qualifying distributions from Part XII, line 4 for each year listed				0
d	Amounts included in line 2c not used directly for active conduct of exempt activities				0
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				0
3	Complete 3a, b, or c for the alternative test relied upon.				
a	"Assets" alternative test—enter.				
(1)	Value of all assets				0
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b	"Endowment" alternative test—enter $\frac{1}{3}$ of minimum investment return shown in Part X, line 6 for each year listed				0
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)				0
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
(3)	Largest amount of support from an exempt organization				0
(4)	Gross investment income				0

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 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 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 Dr, Park City, UT 84060 (435) 649-7393

b The form in which applications should be submitted and information and materials they should include:

Amount requested and charitable purpose for 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 5 attached				
Total				► 3a 38,671
b Approved for future payment				
None				
Total				► 3b 0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

1 Program service revenue:

- a _____
- b _____
- c _____
- d _____
- e _____
- f _____

g Fees and contracts from government agencies**2 Membership dues and assessments****3 Interest on savings and temporary cash investments****4 Dividends and interest from securities****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****9 Net income or (loss) from special events****10 Gross profit or (loss) from sales of inventory****11 Other revenue: a _____**

- b _____
- c _____
- d _____
- e _____

12 Subtotal. Add columns (b), (d), and (e)**13 Total. Add line 12, columns (b), (d), and (e)**

(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 instructions.)
------------	--

Not Applicable

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

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?	Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of.		
(1)	Cash	1a(1)	X
(2)	Other assets	1a(2)	X
b	Other transactions:		
(1)	Sales of assets to a noncharitable exempt organization	1b(1)	X
(2)	Purchases of assets from a noncharitable exempt organization	1b(2)	X
(3)	Rental of facilities, equipment, or other assets	1b(3)	X
(4)	Reimbursement arrangements	1b(4)	X
(5)	Loans or loan guarantees	1b(5)	X
(6)	Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	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		

2a 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 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) is based on all information of which preparer has any knowledge

Sign Here Franklin D. Lehausen 5-14-12 Trustee
correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which p

May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Signature of officer or trustee		Date	Title	(see instructions) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed	PTIN
	Fred A Smolka, CPA		<i>Fred A Smolka CPA</i>	May 12, 20		P01385525
	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				

IRON MOUNTAIN FOUNDATION

Part VIII Line 1

December 31, 2011

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 2011

IRON MOUNTAIN FOUNDATION 84-0440750
 Calculation of Average Monthly Fair Market Value for 2011

Schedule 2

SECURITIES:	Securities	Cash & MMA	Other Assets	Total
12/31/10 Div Int Rec (on 1099's)			711.35	711.35
Dec 31, 10	363,038.38	14,618.06		377,656.44
Jan 31, 11	366,586.88	5,553.25		372,140.13
Feb 29	373,041.49	7,234.41		380,275.90
Mar 31	369,609.83	3,673.33		373,283.16
Apr 30	372,247.35	2,394.94		374,642.29
May 31	372,832.69	1,252.41		374,085.10
Jun 30	349,721.84	23,325.68		373,047.52
Jul 31	340,308.25	25,256.70		365,564.95
Aug 31	331,275.87	26,330.18		357,606.05
Sep 30	316,268.10	19,422.90		335,691.00
Oct 31	326,298.34	20,105.51		346,403.85
Nov 31	319,933.40	17,267.03		337,200.43
Dec 31, 11	318,055.77	14,417.65	1,917.34	334,390.76
Total	4,519,218.19	180,852.05	2,628.69	4,702,698.93
Average (divide by 13)	347,632.17	13,911.70	202.21	361,746.07

IRON MOUNTAIN FOUNDATION
 Substitute IRS Form 5409
 Part II Line 13 & 16 Column C
 December 31, 2011

Schedule 3

Item:	# of Shares	Current Price	Dec 31, 2011 Cost Basis	Dec 31, 2011 Fair Market Value
Securities.				
Common Stocks:				
Calamos Strg Ttl Return Fd	2,000.00	8.3501	29,192.26	16,700.20
Commonwealth REIT Com	950.00	16.6400	41,393.07	15,808.00
Eaton Vance Floating Rate	1,600.00	14.2300	29,224.45	22,768.00
Highland Credit Strategies	1,333.00	6.1800	24,828.47	8,237.94
NFJ Dividend Int & Pre Strgy	1,500.00	16.0200	26,745.45	24,030.00
Total Common Stocks			151,383.70	87,544.14
Preferred Stocks:				
Brandwine Realty Tr 7.5%	1,000	24.8600	25,684.82	24,860.00
Corp Office Prop 7.5%	1,000	24.8800	25,977.03	24,880.00
DDR Corp 7.5%	1,000	24.5300	22,750.96	24,530.00
Health Care PPTY 7 1%	1,000	25.4300	25,889.01	25,430.00
Nat Westm Bk 8.625% ADS	800	16.7811	20,274.77	13,424.88
Zions Bancorp 11.0% Sers E	750	26.0490	19,729.24	19,536.75
Total Preferred Stocks			140,305.83	132,661.63
Fixed Rate Capital Securities:				
Bac Cap Trust II 7.00%	1,000	20.8900	25,000.00	20,890.00
Nexen Inc Ser 7.35%	1,000	25.5400	25,760.69	25,540.00
Keycorp Capital X	1,000	25.5400	25,000.00	25,540.00
Saturns Cummins Engine	1,000	25.8800	25,533.79	25,880.00
Total Fixed Rate Capital Sec			101,294.48	97,850.00
Total stocks and other sec			392,984.01	318,055.77
			=====	=====

IRON MOUNTAIN FOUNDATION
Schedule of Gains and Losses for 2011

84-0440750

Schedule 4

Item	# of Shares	Purchased	Sold	Sale Proceeds	Basis	Gain (Loss)
Long Term						
Fifth Third Bank	828.00	12/19/03	01/03/11	12,017.70	48,024.00	(36,006.30)
Portland Gen Elec	28.00	07/17/06	01/03/11	546.69	0.00	546.69
Rockford Corp	392.00	5/08/03	01/03/11	523.19	2,293.20	(1,770.01)
US Cellular	800.00	8/02/04	6/20/11	20,000.00	20,793.40	(793.40)
Windstream Corp	1,000.00	7/26/07	01/03/11	13,721.34	14,310.05	(588.71)
Total LTCG				46,808.92	85,420.65	(38,611.73)
Long term capital gain distributions from stocks held at Morgan Stanley - per YE stmt						
Commonwealth REIT						
Corp Office Prop 7.5% Ser H						
HCP Inc 7.1% Series F						
Subtotal Capital Gain Distributions				836.88		
Prior Year Adjustment					66.30	
Net Capital Losses				(37,708.55)		

IRON MOUNTAIN EDUCATION

Itemized Categories

1/1/2011 Through 12/31/2011 (Cash Basis)

SCHEDULE 5

5/12/2012

Page 1

Date	Account Num	Description	Memo	Amount
EXPENSES				
Charity				
1/2/2011	DW Mone. 552	South Lake Rotary Fdn	Humanitarian	-5,000.00
1/12/2011	DW Mone. 553	Peace House	Humanitarian	-500.00
2/10/2011	DW Mone. 554	SL Board of Education Foundation	Educational	-2,300.00
3/1/2011	DW Mone. 555	So Salt Lake Rotary	Humanitarian	-5,000.00
3/14/2011	DW Mone... 556	IHC Health Services	Humanitarian	-1,370.63
3/21/2011	DW Mone . 557	Opportunity Fund For Developing Countr ..	Humanitarian	-1,000.00
3/21/2011	DW Mone. 558	United Way Of North Ogden	Humanitarian	-1,000.00
3/21/2011	DW Mone. 559	Intermountain Home Care	Humanitarian	-500.00
4/6/2011	DW Mone... 560	Campus Crusade For Christ	Educational	-500.00
6/10/2011	DW Mone .. 563	ACS Community L I F T	Humanitarian	-750.00
8/27/2011	DW Mone . 566	U Of U Athletics Department	Scholarship	-5,000.00
9/1/2011	DW Mone 567	Logan School District - Discovery	Discovery contribuition	-4,500.00
10/1/2011	DW Mone.. 568	Lance Armstrong Foundation	Education	-500.00
10/20/2011	DW Mone. 569	Dixie College	Scholarhip - Margaret New..	-900.00
10/20/2011	DW Mone... 570	SL Board of Education Foundation	Uniforms and Glasses	-4,500.00
12/21/2011	DW Mone . 571	Boy Scout Troop 2	Jamboree	-500.00
12/21/2011	DW Mone.. 572	Families Helping Families	Homes for Needy families	-2,000.00
12/23/2011	DW Mone.. 573	Quarters For Christmas	Humanitarian	-100.00
12/23/2011	DW Mone . 574	The Road Home	Humanitarian	-1,000.00
12/23/2011	DW Mone... 575	Utah Food Bank	Humanitarian	-1,000.00
SUBTOTAL Charity				-37,920.63
LDS Church				
8/24/2011	DW Mone .. 565	Millard Ward LDS		-750.00
TOTAL LDS Church				-750.00
TOTAL Charity				-38,670.63
TOTAL EXPENSES				-38,670.63
OVERALL TOTAL				-38,670.63