

MIRENCO INC  
Form 4  
May 07, 2007

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
FOSSEEN DWAYNE

(Last) (First) (Middle)

PO BOX 343, 206 MAY ST

(Street)

RADCLIFFE, IA 50230

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
MIRENCO INC [mireo.ob]

3. Date of Earliest Transaction (Month/Day/Year)  
05/07/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)  
C.E.O.

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock					8,373,945	D	
Common Stock					2,000	I	Spouse

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Stock Options (Right to Buy)	\$ 0.2125	05/07/2007		A	1,000	05/07/2007	01/31/2014	Common Stock	1,000
Stock Options (Right to Buy)	\$ 0.25					02/16/2007	01/31/2014	Common Stock	1,000
Convertible Preferred Stock	<u>(1)</u>					<u>(1)(2)</u>	<u>(1)(2)</u>	Common Stock	17,000
Stock Options (Right to Buy)	\$ 0.2625					09/13/2006	01/31/2014	Common Stock	1,000
Stock Options (Right to Buy)	\$ 0.375					05/15/2006	01/31/2014	Common Stock	1,000
Stock Options (Right to Buy)	\$ 0.275					03/16/2006	01/31/2014	Common Stock	1,000
Stock Options (Right to Buy)	\$ 0.1562					02/13/2006	01/31/2014	Common Stock	1,000
Warrants to Purchase Stock	\$ 0.15					12/31/2005	08/08/1988 <sup>(3)</sup>	Common Stock	370,000
Stock Options (Right to Buy)	\$ 0.3125					09/09/2005	01/31/2014	Common Stock	1,000

Buy)

Stock

Options  
(Right to  
Buy)

\$ 0.25

05/09/2005

01/31/2014

Common  
Stock

1,

Stock

Options  
(Right to  
Buy)

\$ 0.28

03/22/2005

01/31/2014

Common  
Stock

1,

Stock

Options  
(Right to  
Buy)

\$ 0.375

12/16/2004

01/31/2014

Common  
Stock

1,

Stock

Options  
(Right to  
Buy)

\$ 0.375

12/03/2004

01/31/2014

Common  
Stock

1,

Warrants to  
Purchase  
Stock

\$ 0.25

08/04/2004

08/08/1988<sup>(3)</sup>

Common  
Stock

1,00

Stock

Options  
(Right to  
Buy)

\$ 0.375

08/27/2004

01/31/2014

Common  
Stock

1,

Stock

Options  
(Right to  
Buy)

\$ 0.5

06/28/2004

01/31/2014

Common  
Stock

1,

Stock

Options  
(Right to  
Buy)

\$ 0.6325

04/14/2004

01/31/2014

Common  
Stock

2

Stock

Options  
(Right to  
Buy)

\$ 0.29

12/28/1998

12/28/2008

Common  
Stock

36

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FOSSEEN DWAYNE PO BOX 343 206 MAY ST			C.E.O.	

RADCLIFFE, IA 50230

## Signatures

/s/Dwayne

05/07/2007

Fosseen

\_\_Signature of  
Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Security Converts to Common Stock on a one to five basis. Convertible Preferred Stock is convertible at any time at the holder's election before the call date of 12/31/2001.
- (2) Security is callable by the issuing company, with 6% interest paid on value of \$1 per share, if not converted by 12/31/2011. Company has option to call by 12/31/2009, after due notice is given.
- (3) Warrants have no Expiration Date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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