

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,
Stock Options (Right to Buy)	\$ 0.25					02/16/2007	01/31/2014	Common Stock	1,
Convertible Preferred Stock	<u>(1)</u>					<u>(1)(2)</u>	<u>(1)(2)</u>	Common Stock	17
Stock Options (Right to Buy)	\$ 0.2625					09/13/2006	01/31/2014	Common Stock	1,
Stock Options (Right to Buy)	\$ 0.375					05/15/2006	01/31/2014	Common Stock	1,
Stock Options (Right to Buy)	\$ 0.275					03/16/2006	01/31/2014	Common Stock	1,
Stock Options (Right to Buy)	\$ 0.1562					02/13/2006	01/31/2014	Common Stock	1,
Warrants to Purchase Stock	\$ 0.15					12/31/2005	08/08/1988 ⁽³⁾	Common Stock	370
Stock Options (Right to Buy)	\$ 0.3125					09/09/2005	01/31/2014	Common Stock	1,

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⁽³⁾

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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