

MIRENCO INC  
Form 4  
May 07, 2007

**FORM 4**

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

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

## OMB APPROVAL

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(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 \_\_\_\_ Other (specify  
below) 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V Amount (D) Price                                                         |                                                                                                                    |                                                                      |                                                                   |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                            | 8,373,945                                                                                                          | D                                                                    |                                                                   |
| Common<br>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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount<br>Underlying Security<br>(Instr. 3 and 4) |                           |                 |                           |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|----------------------------------------------------------------|---------------------------|-----------------|---------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V                                                                                                               | (A)                                                            | (D) | Date<br>Exercisable                                            | Expiration Date           | Title           | Amount<br>Number<br>Share |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 0.2125                                                             | 05/07/2007                              |                                                             | A                                       | 1,000                                                                                                           |                                                                |     | 05/07/2007                                                     | 01/31/2014                | Common<br>Stock | 1,                        |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 0.25                                                               |                                         |                                                             |                                         |                                                                                                                 |                                                                |     | 02/16/2007                                                     | 01/31/2014                | Common<br>Stock | 1,                        |
| Convertible<br>Preferred<br>Stock                   | <u>(1)</u>                                                            |                                         |                                                             |                                         |                                                                                                                 |                                                                |     | <u>(1)(2)</u>                                                  | <u>(1)(2)</u>             | Common<br>Stock | 17                        |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 0.2625                                                             |                                         |                                                             |                                         |                                                                                                                 |                                                                |     | 09/13/2006                                                     | 01/31/2014                | Common<br>Stock | 1,                        |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 0.375                                                              |                                         |                                                             |                                         |                                                                                                                 |                                                                |     | 05/15/2006                                                     | 01/31/2014                | Common<br>Stock | 1,                        |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 0.275                                                              |                                         |                                                             |                                         |                                                                                                                 |                                                                |     | 03/16/2006                                                     | 01/31/2014                | Common<br>Stock | 1,                        |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 0.1562                                                             |                                         |                                                             |                                         |                                                                                                                 |                                                                |     | 02/13/2006                                                     | 01/31/2014                | Common<br>Stock | 1,                        |
| Warrants to<br>Purchase<br>Stock                    | \$ 0.15                                                               |                                         |                                                             |                                         |                                                                                                                 |                                                                |     | 12/31/2005                                                     | 08/08/1988 <sup>(3)</sup> | Common<br>Stock | 370                       |
| Stock<br>Options<br>(Right to                       | \$ 0.3125                                                             |                                         |                                                             |                                         |                                                                                                                 |                                                                |     | 09/09/2005                                                     | 01/31/2014                | Common<br>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<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<br>PO BOX 343<br>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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