MIRENCO INC
Form 4
May 07, 2007

FORM 4

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

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

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

OMB Number:	3235-0287
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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 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(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)

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 Amoun Underlying Securiti (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou Numb Share
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	(1)							(1)(2)	(1)(2)	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	$ 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 Fosseen	05/07/2007
**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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