

MIRENCO INC
Form 5
February 15, 2006

FORM 5

**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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
FOSSEEN DWAYNE

(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
MIRENCO INC [MREO.OB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

PO BOX 343, 206 MAY ST

(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2005

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

6. Individual or Joint/Group Reporting

(check applicable line)

RADCLIFFE, IA 50230

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

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)	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	^	^	^	^	^	^	8,220,565	D	^
Common Stock	^	^	^	^	^	^	1,200	I	Daughter
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 2270 (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)
					(A)	(D)	Date Exercisable	Expiration Date	Title
Warrants to Purchase Stock	\$ 0.15	12/31/2005	Â	A4	340,000	Â	12/31/2005	08/08/1988 ⁽¹⁾	Common Stock
Stock Options (Right to Buy)	\$ 0.3125	Â	Â	Â	Â	Â	09/09/2005	01/31/2014	Common Stock
Stock Options (Right to Buy)	\$ 0.25	Â	Â	Â	Â	Â	05/09/2005	01/31/2014	Common Stock
Stock Options (Right to Buy)	\$ 0.28	Â	Â	Â	Â	Â	03/22/2005	01/14/2014	Common Stock
Warrants to Purchase Stock	\$ 0.2	Â	Â	Â	Â	Â	12/16/2004	06/30/2006	Common Stock
Stock Options (Right to Buy)	\$ 0.375	Â	Â	Â	Â	Â	12/16/2004	01/31/2014	Common Stock
Stock Options (Right to Buy)	\$ 0.375	Â	Â	Â	Â	Â	12/03/2004	01/31/2014	Common Stock
Warrants to Purchase Stock	\$ 0.25	Â	Â	Â	Â	Â	08/04/2004	08/08/1988 ⁽¹⁾	Common Stock
Stock Options (Right to Buy)	\$ 0.375	Â	Â	Â	Â	Â	08/27/2004	01/31/2014	Common Stock

Buy)

Stock Options (Right to Buy)	\$ 0.5	^	^	^	^	^	06/28/2004	01/31/2014	Common Stock
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Stock Options (Right to Buy)	\$ 0.6235	^	^	^	^	^	04/14/2004	01/31/2014	Common Stock
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Stock Options (Right to Buy)	\$ 0.29	^	^	^	^	^	12/28/1998	12/28/2008	Common Stock
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FOSSEEN DWAYNE PO BOX 343 206 MAY ST RADCLIFFE, IA 50230	^	^	^ C.E.O.	^

Signatures

/s/Dwayne Fosseen	02/15/2006
**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) Warrants have No Expiration Date

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.