

GLACE ROBERT W
Form 4
December 07, 2006

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 *
GLACE ROBERT W

(Last) (First) (Middle)
10 EASTWOOD DRIVE
(Street)
ELDORA, IA 50627
(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
12/05/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | Code V | Amount (A) or (D) Price | | |
| Common Stock | 12/05/2006 | | | P | 300,000 A \$ 0.1 | D | |
| Common Stock | | | | | 855,000 | I | Spouse |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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

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| 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 Securities (Instr. 3 and 4) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|-----------------|--------------|----------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| Convertible Preferred Stock | 0.15 | 12/05/2006 | | A | | 5,000 | | (1)(2) | (1)(2) | Common Stock | 25,000 |
| Warrants to Purchase Stock | \$ 0.15 | | | | | | | 03/24/2006 | 03/17/2007 | Common Stock | 60,000 |
| Warrants to Purchase Stock | \$ 0.2 | | | | | | | 12/15/2004 | 03/17/2007 | Common Stock | 8,000 |
| Warrants to Purchase Stock | \$ 0.2 | | | | | | | 12/15/2004 | 03/17/2007 | Common Stock | 150,000 |
| Warrants to Purchase Stock | \$ 0.2 | | | | | | | 12/15/2004 | 03/17/2007 | Common Stock | 50,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| GLACE ROBERT W 10 EASTWOOD DRIVE ELDORA, IA 50627 | | X | | |

Signatures

/s/Robert W
Glace

12/07/2006

**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) Security converts to Common Stock on a one for five basis. Convertible Preferred Stock is convertible at any time at the holder's election before the call date of 12/31/2011.

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- (2) Security is callable by issuing company, with 6% interest paid on value of \$1 per share, if not converted by 12/31/2011. Company has the option to call by 12/31/2009, after due notice is given.

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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