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MIRENCO INC
Form SB-2/A
May 02, 2001

As filed with the Securities and Exchange Commission on May 2, 2001

Registration No. 333

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

PRE-EFFECTIVE AMENDMENT NO. 2 TO THE

FORM SB-2 REGISTRATION STATEMENT
UNDER THE SECURITIES ACT OF 1933 OF

MIRENCO, INC.

(Exact name of registrant as specified in its charter)

| | | | |
|---|---|--|--|
| Iowa ----- | 3714 ----- | 336322 ----- | 39-1878581 ----- |
| (State or Other Jurisdiction of Incorporation or Organization) | (Primary Standard Industrial Classification ("SIC") Number) | (North American Industry Classification Number System ("NAICS") Number) | (IRS Employer Identification ("EIN") Number) |

206 May Street, PO Box 343
Radcliffe, Iowa 50230
(800) 423-9903
(Address, including zip code, and telephone number,
including area code, of registrant's principal executive office)

Copy To:

Carl N. Duncan, Esq.
Duncan, Blum & Associates
5718 Tanglewood Drive
Bethesda, Maryland 20817
(301) 263-0200

Approximate date of commencement of proposed sale to the public:
As soon as practicable after the effective date of the
Registration Statement

If any of the securities being registered on this Form are to be offered on a
delayed or continuous basis pursuant to Rule 415 under the Securities Act of
1933, check the following box: [x].

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CALCULATION OF REGISTRATION FEE

| Title of Each Class of Securities to be Registered | Amount to be Registered(1) (2) | Proposed Maximum Offering Price per Share(1) (2) | Proposed Maximum Aggregate Offering Price |
|--|--------------------------------|--|---|
| Shares of Common Stock | 2,154,684 Shares | \$5.00 | \$10,773,420 |

(1) The shares of common stock which may be offered from time to time by the selling shareholders pursuant to this registration statement consist of (a) up to 1,508,908 shares issued in conjunction with our Iowa-Only Offering offered exclusively to residents of Iowa; (b) up to 267,916 shares that may be issuable pursuant to the exercise of warrants issued or to be issued to warrant agreements entered into on June 15, 1999; (c) and up to 377,860 shares that may be issuable pursuant to the exercise of options or warrants issued to be issued pursuant to agreements entered into on December 31, 1998; June 15, 1999; December 31, 1999; March 31, 2000 and March 31, 2001.

(2) Estimated solely for the purpose of computing the amount of the registration fee based on the \$5.00 per Share price of our common stock sold in our Iowa-Only Offering.

APPROXIMATE DATE OF PROPOSED SALE TO PUBLIC: From time to time after the effective date of the Registration Statement and up to nine (9) months thereafter or until such earlier time that all the shares registered hereunder have been sold.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act Registration Statement number of the earlier effective Registration Statement for the same offering. []

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act of 1933, check the following box and list the Securities Act Registration Statement number of the earlier effective registration statement for the same offering. []

If delivery of the prospectus is expected to be made pursuant to Rule 434, please check the following box. []

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until Registrant shall file an amendment which specifically states that the Registration Statement shall thereafter become effective in accordance with Section 8 (a) of the Securities Act of 1933 or until the Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

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PROSPECTUS

Secondary Offering of Up to 2,154,684 Shares of Common Stock

MIRENCO, INC.

Mirencos, Inc., a development stage company incorporated in the state of Iowa, is engaged in the business of developing and marketing technologically advanced products for internal combustion engines that both improve fuel efficiency and/or reduce environmental emissions. Our principal executive offices are located at 206 May Street, Radcliffe, Iowa 50230, and our telephone number is (800) 423-9903.

Unless earlier terminated, the offering period will be up to nine (9) months from the date hereof. The selling shareholders that we identify in this prospectus are offering up to 2,154,684 shares of our common stock. See also "Selling Shareholders," "Plan of Distribution" and "Risk Factors."

These shares are being offered by the selling shareholders identified on page 12 of this prospectus in the section entitled "Selling Shareholders." The selling shareholders may sell these shares from time to time:

- . on the NASD Over-the-Counter Bulletin Board;
- . in transactions directly with market makers; or
- . in privately negotiated transactions.

We will not receive any portion of the proceeds from the sale of these shares.

During this Offering Period, shares will be offered at the then prevailing price for the shares. Concurrent with the date of this prospectus, we anticipate a market maker will apply to quote our securities on the NASD Over-the-Counter Bulletin Board.

These securities have not been approved or disapproved by the Securities and Exchange Commission or any state securities commission nor has the Securities and Exchange Commission or any state securities commission passed upon the accuracy or adequacy of this prospectus. Any representation to the contrary is a criminal offense.

No person is authorized to give any information not contained in the prospectus in connection with this offering and, if given or made, such information or representation must not be relied upon as having been authorized. This prospectus does not constitute an offer by any person within any jurisdiction to any person to whom such offer would be unlawful.

These are speculative securities. See "Risk Factors" for certain factors that should be considered by prospective investors.

The date of this Prospectus is May ____, 2001.

TABLE OF CONTENTS

| Descriptive Title | Page |
|--------------------------------------|------|
| PROSPECTUS SUMMARY..... | 4 |
| SUMMARY FINANCIAL DATA..... | 5 |
| PRO FORMA FINANCIAL INFORMATION..... | 5 |
| RESCISSION OFFER..... | 6 |

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| | |
|---|------|
| RISK FACTORS..... | 7 |
| CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS..... | 11 |
| FIDUCIARY RESPONSIBILITY OF THE COMPANY'S MANAGEMENT..... | 12 |
| SELLING SHAREHOLDERS..... | 13 |
| APPLICATION OF PROCEEDS..... | 15 |
| CAPITALIZATION..... | 15 |
| DESCRIPTION OF BUSINESS..... | 15 |
| SELECTED FINANCIAL DATA..... | 28 |
| MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS..... | 29 |
| CONCURRENT PUBLIC MARKET AND DIVIDEND POLICY..... | 33 |
| DESCRIPTION OF CAPITAL STOCK..... | 33 |
| PLAN OF DISTRIBUTION..... | 34 |
| ERISA CONSIDERATIONS..... | 35 |
| LEGAL MATTERS..... | 35 |
| EXPERTS..... | 35 |
| AVAILABLE INFORMATION..... | 35 |
| APPENDIX I (FINANCIAL STATEMENTS)..... | I-1 |
| APPENDIX II (SELLING SHAREHOLDER INFORMATION)..... | II-1 |

Potential investors are advised that an investment in our shares is subject to the following considerations, among others:

- [] Investment in shares can be speculative and volatile and involve significant risks, including those discussed in "Risk Factors" and "Certain Related Party Transactions."
- [] We have not had significant prior operations and market acceptance may be beyond the control of management.
- [] Certain conflicts of interest exist in our management. See also "Conflicts of Interest."
- [] Our success is dependent on our management. See also "The Company -- Management" and "Risk Factors -- Reliance on Management."

Following the conclusion of each fiscal year, shareholders will receive our annual report, including a balance sheet, statements of operations, cash flows and changes in shareholders' equity and related footnotes. The financial statements contained in the annual report will be audited by our independent certified public accountants. Unaudited quarterly reports on operations also will be distributed to shareholders or made available through e-mail and/or the Internet.

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PROSPECTUS SUMMARY

The following summary is intended to be an accurate overview of the significant aspects of this offering. More detailed information and financial statements are available elsewhere in this prospectus. All references in this prospectus to shares are as of December 31, 2000, unless otherwise specified.

The Company

Incorporated on February 21, 1997 in Iowa, we develop and market

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technologically advanced products for internal combustion engines that improve fuel efficiency and/or reduce environmental emissions. Our primary products are DriverMax(R) and DriverMax(R) Software as well as HydroFire(R) Injection, Fluid and Lubricant. We believe we will be the first to provide a product that incorporates Global Positioning System technology to reduce emissions while improving fuel mileage.

Overview of the Prospectus

Up to 2,154,684 shares are being offered by our listed selling shareholders at the then prevailing market price during this Offering Period. The up to 2,154,684 shares being offered are comprised of:

1. 1,508,908 shares issued in conjunction with our direct self-underwritten public offering, the Iowa-Only Offering, offered exclusively to residents of Iowa;
2. 267,916 shares that may be issuable pursuant to the exercise of warrants issued pursuant to warrant agreements entered into on June 15, 1999; and
3. up to 377,860 shares that may be issuable pursuant to the exercise of options or warrants issued or to be issued pursuant to agreements entered into on December 31, 1998; June 15, 1999; December 31, 1999; March 31, 2000; and March 31, 2001.

The Iowa-Only Offering shares were subject to a rescission offer dated January 26, 2001 and which terminated on February 26, 2001 resulting in a rescission of 52,340 shares, 3.4% of the original Iowa-Only Offering Shares issued. Since we believe acceptance of the Rescission Offer mitigates any damages element, the potential post-rescission financial impact is not expected to have a material adverse impact on our operations. While unlikely in the opinion of MirencO and its securities counsel, if claims were brought against the company and were successful, the post-rescission financial impact could result in a maximum obligation of \$7,544,540, which is the number of outstanding shares subject to the prior offering that violated Section 5 of the Securities Act and were not rescinded multiplied by the offering price. One of the purposes of this offering is to include in Selling Shareholders the Iowa-Only Offering Shareholders (see (1) above) whose shares are restricted until registered for resale pursuant to this prospectus. The warrant agreements dated June 15, 1999 were part of a unit offer purchased by existing shareholders in connection with private placement sales of our common stock in May and June 1999. We granted the other warrants and options to employees and consultants in connection with work performed or to be performed by the warrant and option holders. We intend by this prospectus to register the common shares underlying the options and warrants. We do not intend to register the options and warrants separately.

This offering period begins on the date of this prospectus and may continue for up to nine months thereafter, unless earlier terminated or extended.

An investment in the shares being sold by the Selling Shareholders involves substantial risks due in part to the costs which we will incur and the highly speculative nature of our business.

Rescission Summary

From July 30, 1999 and continuing through July 30, 2000, we sold 1,561,248 shares at \$5.00 per share to Iowa-only residents in a self underwritten, intrastate direct public offering. We claimed the exemption from registration in this intra-state offering provided by Section 3(a) (11) of the Securities Act of 1933. We noted that the shares were part of an issue registered, offered and sold only to residents of Iowa; we are incorporated in Iowa; and we do business within Iowa. Nonetheless, certain of our "Iowa-Only Offering Shares" were resold by Iowa residents to non-Iowa residents before "coming to rest" under (S)3(a)(11) and/or Rule 147's nine month standard. As a result, we voluntarily

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elected to rescind the Iowa-Only Offering which resulted in the refund of \$261,700 for 52,340 shares returned and canceled, incurring total interest expense of \$14,990. The rescission offer was available only to Iowa-Only Offering Shareholders.

Risks and Conflicts of Interest

4

An investment in the shares involves substantial risks, due in part to the costs which we will incur and the highly speculative nature of our business. Risks and conflicts of interest inherent in investing in our shares are discussed respectively under "Risk Factors" and "Certain Relationships and Related Transactions."

SUMMARY FINANCIAL DATA

Following the conclusion of each fiscal year, shareholders will receive our annual report, including a balance sheet, statements of operations, cash flows and changes in stockholders' equity and related footnotes. The financial statements contained in the annual report will be audited by our independent certified public accountants. Unaudited quarterly reports on operations also will be distributed to shareholders or made available through e-mail and/or the Internet.

We derived the Summary Financial Information from audited financial statements included elsewhere in this prospectus. This information reflects the operations of Mirencos for its limited operating history as of and for the years ended December 31, 2000 and 1999, and from February 21, 1997 (inception) to December 31, 2000. This information should be read in conjunction with the financial statements and "Management's Discussion and Analysis of Financial Condition and Results of Operations."

| | Year ended December 31, 2000 | Year ended December 31, 1999 | Period from February 21, 1997 (inception) to December 31, 2000 |
|-------------------------|------------------------------------|------------------------------------|---|
| | | | |
| Current assets | \$ 5,995,283 | \$ 934,405 | \$ (*) |
| Noncurrent assets | 669,165 | 28,473 | (*) |
| Current liabilities | 69,910 | 126,849 | (*) |
| Gross revenues | 110,128 | 195,295 | 357,573 |
| Gross profit (loss) | (64,161) | 51,133 | (29,585) |
| Loss from operations | (1,057,328) | (536,850) | (3,895,762) |
| Net loss | (846,143) | (524,499) | (3,657,946) |
| Loss per share | (0.07) | (0.05) | |

(*) If information is not included elsewhere in this prospectus, it is also not disclosed in the table.

PRO FORMA FINANCIAL INFORMATION

Pro forma financial information has not been presented since no significant business combination has occurred or is probable and, even where possible or

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remote, there have been only limited historical operations. Furthermore, there have been only minimal revenues since our inception (approximately 48 months). Consequently, pro forma information would serve no useful purpose. In addition, summary financial data is provided in "Selected Financial Data."

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5

RESCISSION OFFER

Background Information

From July 30, 1999 and continuing through July 30, 2000, we sold 1,561,248 shares at \$5.00 per share to Iowa-only residents in a self-underwritten, intrastate direct public offering. At the time of issuance of the Iowa-Only Shares, we registered the pertinent shares with Iowa but did not register simultaneously with the U.S. Securities and Exchange Commission. Instead, we claimed the exemption from federal registration requirements pursuant to Section 3(a)(11) of the Securities Act of 1933 based on the shares being part of an issue registered, offered and sold only to residents of Iowa; we are incorporated in Iowa; and we are doing business within Iowa.

Certain Iowa-Only Offering Shares were resold by Iowa residents to non-Iowa residents before conclusion of the "coming to rest" provisions under the 1933 Act's Section 3(a)(11) and/or Rule 147's nine month standard. Accordingly, we elected to rescind the earlier Iowa-Only Offering. Under federal securities laws, our failure to register the Iowa-Only Offering Shares with the SEC exposed us to potential liability under the 1933 Act. Because we failed to prohibit resales by Iowa-Only Offering Shareholders to non-Iowa residents and did not, as a result, previously register the sale of the Iowa-Only Offering Shares under Section 5 of the Securities Act of 1933, we were liable to our Iowa-Only Offering Shareholders under Section 12(1) of the 1933 Act. Specifically, holders of the Iowa-Only Offering Shares had the right to choose to recover the price paid for their outstanding shares, plus interest. We believe the amount of the cash offered was identical to the amount we would be required to pay in damages in an action for rescission, exclusive of attorney's fees, under federal securities laws. As a practical matter, because of our potential liability stemming from prospective future rescissions by our Iowa-Only Offering Shareholders, we chose to immediately accelerate the obligations that already existed under pertinent securities requirements.

Results of the Rescission Offer

Our rescission offer was made effective on January 26, 2001 and terminated, thirty days later, on February 26, 2001. The net effect of the Rescission Offer was to refund \$261,700 dollars at \$5 per share, 52,340 shares, 3.4% of the original \$7,806,240 invested in the Iowa-Only Offering. Only 70 of the original 4,324 Iowa-Only Offering Shareholders accepted the Rescission Offer to have their investment rescinded. We also incurred \$14,990 in interest expense, at an annualized 8% interest rate.

Legal Effect of the Rescission Offer

For the reasons outlined below, our potential violation of federal securities laws resulting from our previous offer and sale of the Iowa-Only Offering Shares have been mitigated with respect to those shareholders who accept the Rescission Offer and return their outstanding shares for cash plus applicable interest. While we may continue to be liable to Iowa-Only Offering Shareholders for a period of up to one year after discovery of the violations

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upon which a claim by an Iowa-Only Offering Shareholder may be based (or three years from the date of the original July 31, 1999 offer), our counsel and we believe, however, that acceptance of the Rescission Offer, and receipt by the Iowa-Only Offering Shareholders of the cash consideration to be paid for each person's outstanding Iowa-Only Offering Shares, had the effect of mitigating federal liability to that Iowa-Only Offering Shareholder because the damages element of any claim will be eliminated. This is especially true because we believe the Iowa-Only Offering (and any resales) was not violative of state law, including Iowa where the sales were originally made.

If the affirmative rejection or failure to respond to the Rescission Offer does not act as a release of claims, eligible Iowa-Only Offering Shareholders who have rejected or failed to respond to the Rescission Offer would retain any rights of claims they may have under federal securities laws. Any subsequent claims by an Iowa-Only Offering Shareholder would be subject to any defenses we may have, including estoppel and/or the running of the statute of limitations, not more than one year after the date of this prospectus. Specifically, under the principle of estoppel, the person bringing a claim must carry the burden of proof of why he or she took no action under the rescission offer and/or how he or she may have been injured. While unlikely in the opinion of Mirencos and its securities counsel, in the event claims were brought against the company and were successful, the post-rescission financial impact could result in a maximum obligation of \$7,544,540, which is the number of outstanding shares subject to the prior offering that violated Section 5 of the Securities Act and were not rescinded multiplied by the offering price.

Although the Iowa-Only Offering was violative of federal securities laws as described above, our counsel and we believe the Iowa-Only Offering violated the securities laws neither of Iowa (where the offering was made) nor the states where resales were subsequently made. The Iowa sales did not violate Iowa law (and in fact, were fully registered there); accordingly, our counsel advises us that later resales by Iowa residents to non-Iowa residents did not thereby become violative of local laws where the resales later occurred. In fact, in many instances, the "resales" could more accurately be

6

characterized as gifts to family members. We categorically state that any such resales were not made, directly or indirectly, for the benefit of Mirencos or any underwriter or dealer.

RISK FACTORS

Prospective investors should carefully consider the following factors, in addition to the other information contained in this prospectus, before purchasing the shares offered hereby. In addition to the enumerated risks, businesses are often subject to risks not foreseen by management. This is especially true for development stage companies. In reviewing the prospectus, potential investors should keep in mind that other possible risks could affect us and their investments therein, including normal business risks and several economic conditions which are not within our control.

Risks Associated with Our Business

1. We may be forced to expend funds if legal actions are brought by Iowa-Only Offering Shareholders for alleged prior violations of pertinent securities laws. Iowa-Only Offering Shareholders who did not respond to the rescission offer or even affirmatively rejected the Rescission Offer may still attempt to assert claims against us relating to noncompliance with applicable securities laws. Our

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securities counsel and we believe that contingent liabilities will terminate one year after discovery (to January 26, 2002), but it could last up to three years from the date of the original offer (to July 30, 2003). We believe we have adequate defenses especially in view of the completion of the Rescission Offer. However, we cannot predict with certainty that those claims will be barred by the Rescission Offer. This is because the legal effect of a given rescission offer is not certain and there are different factual variables. While unlikely in the opinion of Mirencos and its securities counsel, to the extent any claims are brought, which could result in a maximum obligation of \$7,544,540, and result in judgments for damages, our business, financial condition and results of operations could all be adversely affected. Even if we are successful in defending any possible claims under applicable securities laws, their mere assertion could result in potentially costly litigation and significant diversions of effort by management. At this point, we cannot quantify the dollar amount of the exposure to such litigation.

2. We are a development stage company with a limited operating history and net losses to date. We are a development stage company and have only a limited history of operations, which limits our ability to predict the effect of future events and how management will respond. Our operations commenced shortly after our inception on February 21, 1997. From inception through December 31, 2000, we have experienced net losses and have an accumulated deficit of \$3,657,946. It is uncertain whether our range of emission control and increased fuel economy products will produce significant sales or that we will ever become profitable. We therefore expect to continue to incur net losses until we can produce sufficient sales to cover our expenses.

3. We depend on our intellectual property and any failure to protect that intellectual property could adversely affect our ability to meet future expectations. Failure to protect our existing intellectual property rights may result in the loss of our exclusivity and thus could reduce our sales potential. We rely on patent and trademark law to protect our intellectual property but we may be forced to rely upon common-law protection with respect to our trade secrets and other proprietary matters. In the absence of further patent protection beyond our contractual rights, we may be vulnerable to competitors who attempt to copy our products or methods. Consequently, it may be extremely difficult for us to enforce our proprietary rights and thereby prevent competitors from selling or otherwise infringing on our products. At this time our patents, which expire between 2007 and 2011, have an average remaining life of approximately 9 years. Outside the U.S., Canada, and Mexico, effective patent and trademark protection may not be applied for or may be limited or costly. We acquired our patents approximately one year ago through contractual agreement with American Technologies, LLC, an affiliated company controlled by Dwayne Fosseen, buying the exclusive licensing and distribution rights to five products developed by American Technologies: DriverMax, DriverMax Software, HydroFire Injection, HydroFire Fluid and HydroFire Lubricant. We believe that we have obtained all rights necessary to market our products and services without infringement on rights or patents. We seek to achieve profitability through aggressive promotion and marketing of our patents and by developing customer relationships, which could provide a contractual basis for profits irrespective of proprietary infringements.

4. Our products could be deemed subject to regulatory standards which could adversely impact sales. We believe our products to be "retrofit devices," as defined under EPA regulations, which generally classify our products as external modifications made to the vehicle after manufacturing and not affecting the federal certified combustion process. We are, however, subject to the regulatory risk that the EPA may construe distribution of the products to be also governed by "fuel additive" regulations which generally classify products that affect the federally certified combustion process. These more stringent regulations sometimes require scientific testing for both acute and chronic toxicity. This testing is not required for approval of pollution control

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products deemed to be "retrofit devices."

7

The Clean Air Act of 1990 mandates annual emission testing for every vehicle located in many of the one hundred fourteen Environmental Protection Agency-designated "Non-Attainment Areas" throughout the United States. A non-attainment area is a locality where air pollution levels persistently exceed national ambient air quality standards. The EPA has, in some instances, however, granted or permitted certain waivers or time extensions for compliance with these air quality standards. Similar mandates are required in cities in Mexico and Canada. Therefore, a significant market is generally available for products that reduce emissions and increase operating efficiency. However, the future of this market is uncertain and environmental laws could change. Further, a decline in the aggressive enforcement of prevailing regulations could severely impact our sales and, therefore, our cash flow and profitability.

5. Our dependence on outside entities to produce our inventory could delay availability. We are dependent upon numerous outside entities and market conditions for our revenues. I.C.E. Corporation, a Federal Aviation Authority certified electronic manufacturing company in Manhattan, Kansas, has been contracted to produce our DriverMax(R) and possibly other electronic products, which we distribute. While all materials required to manufacture and assemble our product line are readily available and are shelf items, we are reliant on I.C.E. Corp. to provide electronic product quality protection for our products, sales of which generated revenues for us during our early stage product distribution. Nonperformance by, or poor service from, I.C.E. Corp. could have a damaging effect on our relationships with our customers. There is a possibility the prices of materials and labor might increase and that operations or deliveries may be delayed if shortages occur. Unavailability of or delay in obtaining our products from I.C.E. Corp., among other factors, may delay our receipt of income for significant periods.

6. We are developing a new market where market acceptance is not fully known. Because the market for our products and services is new and evolving, it is difficult to predict the size and future growth rate, if any, of this market. While it is known that the retrofit, automotive aftermarket, and automotive original equipment manufacturers industries are large and growing, it is unknown whether the market for our products and services will continue to develop or become sustainable. We believe that establishing and maintaining brand identity of our products is a critical aspect for attracting and expanding our targeted market audience and that the importance of brand recognition will increase. Promotion and enhancement of our brands will depend largely on our success in continuing to provide high-quality products and services. Our success will be largely dependent upon marketing and upon the quantity of customers who purchase our products or license rights to our patents. It is uncertain whether there is a broad market for our products or that one will ever exist. Therefore, the market potential for our products must be deemed less than certain. It is anticipated the market will be highly sensitive to many features exhibited by our products, including our retail price, quantity discounts, replacement or recharge costs, fuel savings, emission reduction percentages, engine wear characteristics, establishment and enforcement of local regulatory mandates and length of time required to achieve measurable results.

7. Changes in general market conditions could more significantly disrupt a new venture. Fuel prices fluctuate and extraordinary variations therein could have a detrimental effect on our business. Customer purchase decisions may also be based on an increase or decrease in the cost of regulatory compliance, prevailing interest rates, vehicle maintenance costs, or other market conditions. We have no ability to influence market conditions that may affect the decisions of our customers. Unfavorable taxation policies, import tariffs,

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or other regulations imposed by federal and state governments that affect the overall business climate could adversely affect our product sales. Any future tax increases or new government regulations levied on our products could severely affect our operations.

8. We currently face and will continue to face competition which may become more significant in our attempt to establish our brand. Both the retrofit industry and the automotive original equipment manufacturers industry are, and can be expected to remain, intensely competitive with respect to price, service, location and professionalism. Intense competition could materially and adversely affect our ability to achieve profitability. We will compete with other companies that have greater brand recognition, greater resources, and broader distribution capabilities than we have. It is also likely other competitors will emerge in the future, both foreign and domestic. We believe we offer products that are more effective, convenient, and economically preferable than our competitors' products. We will seek to establish a position of market leadership and brand recognition through aggressively marketing these differences. However, our competitors may introduce more competitive products or techniques. Although we believe we will compete successfully, we may not be able to maintain a high level of name recognition and prestige within the marketplace. Our inability to compete within the industry or maintain a high-quality spectrum of products may adversely affect an investment in the company.

9. Technological change may make our products obsolete. The market for our products and services is characterized by rapid technological developments, frequent new-product introductions, and evolving industry standards. The emerging character of these products and services and their rapid evolution will require us to effectively use leading technologies; continue to develop our technological expertise; enhance our current products and services; and continue to improve performance, features, and reliability. We may not be successful in responding quickly, cost-effectively, and sufficiently to these or similar developments. In addition, the widespread adoption of new Internet technologies or standards

8

could require us to make substantial expenditures to modify or adapt our products and services. A failure by us to respond rapidly to technological developments could have a material adverse effect on our business, results of operations and financial condition.

10. We are dependent on certain key personnel, and our future success may depend on our ability to retain and recruit other management and technical personnel. Currently, we are wholly dependent on the personal efforts and abilities of certain key members of our current management staff. In addition, we may be required to retain the services of other qualified individuals. The market for individuals possessing the qualifications we require is competitive, and it is difficult to attract and retain personnel. Our business and operations may be adversely affected if relationships with certain of our key personnel were to be severed. We maintain key-man life insurance of \$1,000,000 on Mr. Fosseen. We intend to carry key-man life insurance on other personnel as well. We have entered into employment agreements with each of Messrs. Fosseen, Relick, Allison and Jolley. These employment agreements contain noncompete provisions; however, we may not be able to retain these employees or prevent them from competing with Mirencos in the event of their departure. Moreover, because of the technological nature of our business, we are dependent upon our ability to attract and retain technologically qualified personnel. There is significant competition for technologically qualified personnel in the geographical area of our business, and we may not be successful in recruiting and retaining qualified personnel. Our inability to retain personnel may

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adversely affect the business.

11. While our management team has general business experience, it has limited experience managing full-scale production and sales of our product line. Members of management have significant experience and expertise in their prior work background. However, it is unknown how these individuals will perform until the product is accessible to the customer and the management team is tested. Further, investors will have no right or power to take part in or direct the management of Mirencos. Thus, purchasers of the shares offered hereby will be entrusting the funds to our management, upon whose judgment the investors must depend, with only limited information concerning management's specific intentions and limited experience in this field. Accordingly, no investor should purchase shares unless an investor is willing to entrust all aspects of management, including the selection of businesses and/or officers and/or directors.

12. Management and ownership of Mirencos is controlled by our Officers and Directors and the interests of a related party may be adverse to the interests of Mirencos. Prior to the offering, individual officers, directors, and shareholders owning more than 10% owned in the aggregate 73.7% of the shares. As of the date of this prospectus, one member of our current management team, Dwayne L. Fosse, controls 68.2% of the issued common stock of Mirencos. Consequently, the principal shareholders may be able to effectively control the affairs of Mirencos and the outcome on all matters submitted for a vote to our shareholders, including the election of a majority of our directors. Specifically, at least initially, the principal shareholders will be able to elect all of our directors. Control by the principal shareholders may have the effect of discouraging certain transactions involving an actual or potential change of control of Mirencos, including transactions in which holders of shares might otherwise receive a premium for their shares over then current market prices.

Risks Associated with Our Common Stock

13. Possible adverse impact in the level of trading activity if deemed a penny stock. Penny stock status relates to low-priced securities regulations which take effect when the price of a company's shares are, or fall below, \$5.00 per share.

These regulations require, among other standards, broker-dealers to disclose the risk associated with buying penny stocks and to disclose their compensation for selling the shares. If the penny stock or similar regulations apply in the future, they could have the effect of reducing the level of trading activity in the secondary market for our shares and make it more difficult for investors to sell their shares in our company. As of the date of the prospectus, our shares are not deemed to constitute so-called penny stock. If the shares are not listed on a national exchange, or if we cannot attract a market maker following and the price of our shares falls below the so-called penny stock, low-priced securities regulations could affect the sale of the shares by decreasing liquidity.

14. There is no assurance of a public market. There currently is no public market for Mirencos's shares. We do expect a market maker will apply to quote our shares on the NASD Bulletin Board. It is uncertain in the future, even if the shares are listed on a national or regional exchange or a proprietary reporting system, whether broker-dealers will want to continue making a market for the shares. Continuing to be a publicly traded company requires us to enlist broker-dealers to serve as market makers. After becoming a market maker, the broker-dealer may discontinue related activities at any time, without notice.

Liquidity of the trading market for the shares or even that an active public market will develop is uncertain. If an active public market does not develop or is not maintained, the market price and liquidity of the shares may

be adversely

9

affected. Consequently, holders of shares acquired pursuant to this offering may not be able to immediately liquidate their investment, and the shares may not be readily accepted as collateral for a loan. Accordingly, prospective investors should consider the purchase of shares only as a long-term investment.

15. Future sales of our common stock could adversely affect our stock price. As of March 31, 2001, we have 11,697,779 shares of our common stock issued and outstanding and 1,508,908 shares of common stock subject to rescission offer issued and outstanding, out of a total of 30 million authorized shares. Shares were issued to the current shareholders at differing times between our inception and this date. As is true for other companies contemplating significant growth, we expect to require additional financing in due course. Additional financing may not be available to us if and when required or on terms acceptable to us. If we issue any additional securities, the proportionate ownership and voting power of the other shareholders would be reduced. Further, any new issuance of shares may result in a change of control of Mirencos. Moreover, any currently undesignated shares of Mirencos may be issued without shareholder consent in a manner and with terms, provisions and rights which would make a takeover of Mirencos more difficult and therefore less likely. Further, additional financing, if available, might result in substantial dilution of the equity interests of existing shareholders. Potential investors should be aware any issuance of additional shares may result in a reduction of the book value per share or the market price or economic value, if any, of the outstanding shares. Moreover, shares held by the principal shareholders, as well as other directors, officers or 10% shareholders, have been owned beneficially for more than one year by existing shareholders and may now be sold in the market pursuant to Rule 144 with regard to sales by affiliates after at least one year has passed from the date of their purchase. Sales of substantial amounts of shares in the public market, or the perception that these sales could occur, could depress prevailing market prices for the shares. Public market sales may also make it more difficult for Mirencos to sell equity securities or equity-related securities in the future at a time and price which it deems appropriate.

16. Trading activity in our common stock could be volatile. Our business is expected to change rapidly, which could cause our quarterly operating results to vary and our stock price to fluctuate. The price at which shares may be purchased or sold may be subject to extreme fluctuations resulting from many factors, including actual or anticipated fluctuations in our operating results, selection of new products, execution of new contracts, general market conditions or other factors. Our quarterly operating results may vary significantly in the future, depending upon a number of factors, including timing of new announcements and customer subscriptions. The sales cycle could be lengthy and subject to a number of significant risks over which we have little or no control, including customers' budgetary constraints and general economic conditions. Due to the foregoing factors, quarterly revenue is difficult to forecast. Additionally, if quarterly revenue levels are below expectations, operating results are likely to be materially adversely affected. In particular, net income, if any, may be disproportionately affected by a reduction in revenue, because only small portions of our expenses vary with revenue.

17. The offering price has been arbitrarily determined and your investment will be immediately diluted. The price of the shares offered currently to investors has been arbitrarily determined by our management together with our advisors. Among the factors considered in determining the price of the shares were current market conditions, overhead requirements, securities standards, certain research and development requirements, and general product sales and revenue projections

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perceived by management as achievable or necessary by Mirencó. There are no relationships whatsoever between the price of the shares and our assets, earnings, book value or any other objective criteria of value.

Current purchasers of the shares will also experience an immediate and substantial dilution of their investment in the Company since the net tangible book value per share after this offering will be less than the per share offering price.

18. Mirencó has not paid dividends and has no current plans to pay dividends. Dividends, if any, to shareholders are at the discretion of the Board of Directors. We have never paid any cash distributions and intend for the foreseeable future to retain any earnings to finance the growth of our business. Dividend policy will be determined by Mirencó's Board of Directors based upon consideration of Mirencó's earnings, if any, its future capital needs, and other relevant factors. To conserve funds for our contemplated activities, the Board of Directors currently does not intend to pay dividends. In fact, we anticipate that, for the foreseeable future, we will continue to retain any earnings for use in the continuing operations of our business. Moreover, we may be restricted from paying dividends to our shareholders under any future credit or other financing agreements.

19. Forward-looking statements. We make statements in this prospectus and in the documents we will file with the SEC that are considered "forward-looking statements" within the meaning of the 1933 Act and the Securities Exchange Act of 1934. Sometimes these statements contain words like "believe," "will likely result," "are expected to," "will continue," "is anticipated," "estimate," "project" or similar words or expressions. These statements are not guarantees of our future performance and are subject to risks, uncertainties and other factors that could cause our actual performance or achievements to be materially different from those we project.

10

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

Because of certain statutory and case law relating to broad discretion granted management of a company, typically directors and officers of a corporation are indemnified by and have limited monetary liability to its shareholders. Failure of management to satisfy its fiduciary responsibility to shareholders could subject management to certain claims. The following inherent or potential conflicts of interest should be considered by prospective investors before subscribing for shares. Prospective investors should also see the disclaimer at the end of the following discussion regarding certain specific transactions and "Fiduciary Responsibility of the Company's Management" and "Description of Capital Stock."

American Technologies and Fosseén Manufacturing & Development, Inc. share common shareholders with us. Specifically, our founder and principal shareholder, Dwayne Fosseén, owns 49.9% of American Technologies and 100% of Fosseén Manufacturing. Jerrold Handsaker and Don Williams, directors of the Company, own 2.4% combined of American Technologies.

Effective April 30, 1999, through contractual agreement with American Technologies, we have acquired patents and trademarks, the exclusive licensing and distribution rights to the patents, and all rights to the characteristics, anticipated results, and regulatory compliance, for five products developed by American Technologies. These five products are DriverMax(R), DriverMax(R) Software, HydroFire(R) Injection, HydroFire(R) Fluid and HydroFire(R) Lubricant. Under terms of the agreement, we owed an initial purchase price of \$250,000 to American Technologies shareholders and will pay royalties of 3% of gross sales

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for twenty years from sales of the related patents and products. See also the discussion under the heading "Patents and Trademarks." Our purchase of the patents was done to reduce any potential conflicts, especially in the future. Nonetheless, Mr. Fosseen will have a continuing interest in American Technologies and Fosseen Manufacturing and, to that degree, may have a conflict of interest relative to Mirencos shareholders.

As part of a negotiated termination agreement originally among American Technologies, Mirencos and J. Richard Relick, a director and former distributor for Mirencos, Mr. Relick will be paid ten percent of the royalties received by American Technologies from Mirencos, not to exceed a cumulative \$800,000. These royalty payments are an obligation of American Technologies.

Moreover, we do not currently own any real estate for the running of our business. However, we have executed a one-year lease with Fosseen Manufacturing requiring monthly payments of \$1,200 for the use of 2,400 square feet of facilities for our offices and operations. Upon completion of the contemplated distribution center, the lease will be terminated and all employees will be housed in a combination 21,600 square foot office, warehouse and distribution facility. Dwayne Fosseen, Mirencos's principal shareholder, owns, and will continue to own, the 1.2 acres of land for the construction, located in Radcliffe, Iowa. Effective November 14, 2000, we began leasing the land owned by Mr. Fosseen on a perpetual term at zero monthly rent. Our Board of Directors unanimously approved the lease. Mr. Fosseen recused himself from the vote. The intent of the lease is to protect the Company's assets in the event of unforeseen litigation based on future operations. In the unlikely event we declare bankruptcy or otherwise default on the lease, the lease may be terminated and we must vacate the property. We also have a buyout option in the event of the decease of Mr. Fosseen, at the then fair market value of the undeveloped land.

While it is not expected to undermine professional representation or have any other adverse consequence, our securities counsel, Duncan, Blum & Associates, is being paid for services rendered through significantly reduced cash compensation and the issuance of warrants to exercise the purchase of 30,000 shares in Mirencos at an exercise price of \$0.01, over a term ending March 31, 2003.

In each of these instances, we believe, as does Mr. Fosseen, the agreements involved are on terms no less competitive than those available through unaffiliated third parties, if not more advantageous. To that end, we, with Mr. Fosseen's active support, have instituted the policies enumerated in the paragraph following.

While we may enter into transactions with affiliates in the future, these transactions, if any, will be entered only at prices and on terms no less favorable to us than transactions with independent third parties. In that context, we will require any director or officer who has a pecuniary interest in a matter being considered to recuse themselves from any negotiations. The Company's Articles of Incorporation, as amended, provide that any related party contract or transaction must be authorized, approved or ratified at a meeting of the Board of Directors by sufficient vote thereon by directors not interested therein; or the transaction must be fair and reasonable to the Company. In any event, any debt instruments of the company in the future are expected generally to prohibit us from entering into any affiliate transaction on other than arm's-length terms. In addition, a majority of the Board is, and must continue to be, neither an officer nor a person with a pecuniary interest, other than as a shareholder or director, in any transactions with us. In turn, commencing immediately, a majority of the independent Board of Directors members, defined as having no pecuniary interest in the transaction under consideration, will

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be required to approve all matters involving interested parties. It is expected that additional independent director(s) will be added to the Board. Moreover, an independent stock transfer agent has been appointed to assure proper issuance of stock to shareholders.

At the current time, Mirencos has no provision to issue any additional securities to management, promoters, or their respective affiliates or associates. If, as expected, the Board of Directors adopts an employee stock option or pension plan, any issuance would be in accordance with the terms thereof and proper approval. Although Mirencos has a very large amount of authorized but unissued common stock, which may be issued without further shareholder approval or notice, Mirencos intends to reserve the stock for certain offerings contemplated for continued expansion, acquisitions and properly approved employee compensation at the time a stock option plan is adopted.

FIDUCIARY RESPONSIBILITY OF THE COMPANY'S MANAGEMENT

Counsel has advised our management it has a fiduciary responsibility for the safekeeping and use of all of Mirencos's assets. Management is accountable to each shareholder and required to exercise good faith and integrity with respect to its affairs. For example, whether under SEC, Iowa and/or general fiduciary principles, management cannot commingle Mirencos's property with the property of any other person, including that of management.

Cases have been decided under the common or statutory law of corporations in certain jurisdictions to the effect that a shareholder may institute legal action on behalf of himself and all other similarly situated shareholders (a class action) to recover damages from management for violations of fiduciary duties or on behalf of a corporation (a corporation derivative action), to recover damages from a third party where management has failed or refused to institute proceedings to recover damages. On the basis of federal and/or Iowa state statutes and rules and decisions by pertinent federal and/or state courts, accordingly, (a) shareholders in a corporation have the right, subject to the provisions of the Federal Rules of Civil Procedure and jurisdictional requirements, to bring class actions in federal court to enforce their rights under federal securities laws; and (b) shareholders who have suffered losses in connection with the purchase or sale of their shares may be able to recover losses from a corporation's management where the losses result from a violation by the management of SEC Rule 10b-5, promulgated under the Securities Exchange Act of 1934, as amended, and corresponding Iowa standards. It should be noted, however, that in endeavoring to recover damages in shareholder actions, it would be generally difficult to establish as a basis for liability that our management has not met the relevant standards. This is due to the broad discretion given the directors and officers of a corporation to act in its best interests.

To the extent any exculpatory or indemnification provision purports to include indemnification for liabilities arising under the 1933 Act, the SEC has stated that this sort of indemnification is contrary to public policy and, therefore, unenforceable. Shareholders who believe that our management may have violated applicable laws regarding fiduciary duties should consult with their own counsel as to their evaluation of the status of the law.

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The selling shareholders listed below are offering an aggregate 2,154,684 shares pursuant to this prospectus. Such shares must be sold by the selling shareholders in "brokers' transactions" as defined under pertinent securities laws. Selling shareholders who are also affiliates of the Company must continue to adhere to volume limitations under Rule 144 and reporting requirements of Section 16(a) of the Exchange Act. Selling shareholders, and not the Company, will receive the proceeds from the sale of their individual Shares. No selling shareholder owns more than 10% of Mirencos shares. Each selling shareholder purchased or obtained rights to purchase shares in the ordinary course of business and, at the time of purchase of the securities, there were no agreements or understandings, directly or indirectly, with any person to distribute securities.

Selling shareholders are categorized as Persons with a Relationship to the Company, Passive Investors with Warrants or Post Rescission Investors in the Iowa-Only Offering. Selling shareholders identified as Persons with a Relationship to the Company are either officers of or provide services to us. Options and warrants held by persons with a relationship to the Company were granted in connection with work provided, or to be provided over vesting periods, to the Company. Warrants held by Passive Investors with Warrants were granted in connection with the purchase by such holders of our common stock in a private placement bridge offering in May and June 1999. This prospectus only seeks to register the common shares underlying the options and warrants, not to register the options and warrants separately. Neither the granting nor the exercise of options and warrants is contingent upon this registration.

Exercise of the options and warrants is solely at the discretion of the holder. It is unknown whether the affiliates will sell any shares registered in this prospectus. Further it is unknown to us if the selling shareholders will sell all, any or none of the shares listed below.

I. Persons with a Relationship to the Company

| Name of Beneficial Owner | Category | Amount Beneficially Owned Prior to Offering | Ma Amo be |
|---|-----------------------------|---|-----------|
| Wayne Allison, President | Affiliate (2) | 120,000 | |
| Carl Duncan | Securities Counsel | 30,000 | |
| Darrell Jolley, Chief Financial Officer | Affiliate (2) | 120,000 | |
| J. Richard Relick, Chief Operating Officer | Affiliate (2) | 100,000 | |
| Dave Stone | Consultant | 180,000 | |
| Bruce Bergeson | Employee | 81,500 | |
| Richard Evans | Employee | 67,900 | |
| Betty Fosseen | Former Employee / Affiliate | 38,000 | |
| Various other employees and consultants (3) | Employee/consultant | 9,160 | |

| Name of Beneficial Owner | Number of Shareholders | Amount Beneficially Owned Prior to Offering | Ma Amo be |
|--------------------------|------------------------|---|-----------|
|--------------------------|------------------------|---|-----------|

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II. Passive Investors with Warrants

| | | |
|---|-----|---------|
| Total for Category (For itemized listing, see Appendix II.A.) | 189 | 267,916 |
|---|-----|---------|

III. Post Rescission Investors in Iowa-Only Offering

| | | |
|---|-------|-----------|
| Total for Category (For itemized listing, see Appendix II.B.) | 4,254 | 1,508,908 |
|---|-------|-----------|

| | | |
|---|-----|-----------|
| Total of All Categories (I through III) | N/A | 2,517,284 |
|---|-----|-----------|

- (1) Amount calculated as Maximum Amount to be Sold divided by total shares issued and outstanding at March 31, 2001 of 13,206,687. If the Maximum Amount to be Sold is sold, the percentage ownership of the selling shareholders after the offering will be insignificant both individually and in the aggregate. Most selling shareholders will individually own less than 1%.

13

- (2) See also "Securities Ownership of Certain Beneficial Owners and Management" for more information on options granted to affiliates.
- (3) Options were granted to seven employees and / or consultants who have provided services to Mirencoco.

All shares identified in Category I, "Persons with a Relationship to the Company," represent options or warrants granted to employees or consultants for services rendered, or to be rendered. Unless otherwise identified, we are registering only fifty percent of the shares underlying vested options and warrants.

Mr. Allison, Mr. Jolley, Mr. Relick and Mrs. Fosseen are the only selling shareholders in Category I who are also affiliates. Affiliates are defined as either an officer or director or 10% shareholder, or any person considered to be a control person or part of a control group. Mrs. Fosseen is classified as an affiliate based on marriage to Duane Fosseen, founder, CEO, Chairman and significant shareholder. Shares issued to officers, directors or affiliates are deemed to be restricted stock under Rule 144. Under the volume limitations of Rule 144, affiliates who own unrestricted stock or restricted stock held for not less than one year would be entitled to sell within any three-month period a number of shares that does not exceed the greater of 1% of the then outstanding shares of common stock or the average weekly reported trading volume on all national securities and/or through NASDAQ during the four calendar weeks preceding such sale.

On November 1, 1999, Mr. Allison, President, and Mr. Jolley, Chief Financial Officer, were granted options to purchase 280,000 shares of common stock apiece at \$5.00 per share, exercisable over a vesting period that ranges from January 1, 2000 through September 30, 2003. The grants were made pursuant to employment contracts. The options expire on September 30, 2008. As of the date of this registration statement, options to purchase 120,000 shares apiece had vested. On June 15, 1999, Mr. Relick, Chief Operating Officer, was granted options to purchase 100,000 shares of common stock at \$4.25 per share, exercisable over a vesting period that ranged from January 1, 2000 to January 1, 2001. The grant was made pursuant to the past services rendered by Mr. Relick. The options expire on June 15, 2009.

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On December 31, 1998, we granted options to Mr. Stone to purchase 180,000 shares of common stock, to Mr. Bergeson to purchase 81,500 shares of common stock, to Mr. Evans to purchase 67,900 shares of common stock and to Mrs. Fosseen to purchase 38,000 shares of common stock. All these options are exercisable at \$0.29 per share, are fully vested and expire on December 31, 2008. The options were granted based on past employment or consulting services, particularly in the first year of our existence. The exercise price was calculated based on the initial price of our SCOR offering in April 1998 when shares were sold for \$5.00 per share, and reduced by the effects of the 3 for 1 and 5 for 1 stock splits.

Our securities counsel, Duncan, Blum & Associates, is being paid for services rendered through significantly reduced cash compensation and the issuance of warrants to exercise the purchase of 30,000 shares in Mirencos at an exercise price of \$0.01, over a term ending March 31, 2003. On March 31, 2001, options to purchase 9,160 shares of common stock were granted to certain non-affiliate employees and consultants. These options are exercisable at \$5.00 per share, are fully vested and expire on March 31, 2011. We are registering the shares underlying all these options.

All shares identified in Category II, "Passive Investors with Warrants," represent warrant agreements dated June 15, 1999 that were part of a unit offer purchased by existing shareholders in connection with private placement sales of our common stock in May and June 1999. The private placement offer was exempt from registration pursuant to Section 4(2) of the Act and Rule 504 of Regulation D thereunder. The offer was originally made to existing shareholders in accordance with a direct mailing to existing shareholders and an annual shareholder meeting on and around May 15, 1999. At the shareholder meeting, shareholders approved our pursuit of the Iowa-Only Offering which involved the use of proceeds from this private placement. Funds were to be used generally to pay registration and marketing expenses of the Iowa-Only Offering. We sold 66,979 shares of common stock at \$5.00 per share, raising \$334,895 in the private placement. The attached warrants provided each purchaser of the private placement the opportunity to purchase four shares of common stock at \$5.00 per share, expiring on June 15, 2002. We are registering 100% of the shares underlying the 267,916 warrants.

This offering includes as selling shareholders in Category III, the Iowa-Only Offering Shareholders whose shares are restricted until registered for resale pursuant to this prospectus.

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14

APPLICATION OF PROCEEDS

We will not receive any of the proceeds from the sales of shares by the selling shareholders. Specifically, we will not receive any proceeds from the resale of our common stock being sold via brokers' transactions by selling shareholders pursuant to this prospectus and registration statement. We will, however, receive proceeds equal to the number of warrants and options exercised, if any, multiplied by the applicable exercise price, approximately \$2.3 million. Specifically, option and warrant holders could exercise up to 15,000 shares at \$0.01 per share; up to 183,700 shares at \$0.29 per share; up to 50,000 shares at \$4.25 per share; and up to 129,160 shares at \$5.00 per share. To that extent, such funds will be used for the funding of general operations, research and development opportunities or pursuing marketing opportunities, as identified by management.

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CAPITALIZATION

The following table sets forth the capitalization of MirencO as of December 31, 2000; the results of the Rescission Offer; the pro forma effect of the rescission offer as of December 31, 2000; and the changes resulting from this offering if the maximum of options and warrants are exercised.

| | Actual as of December 31, 2000 | Effect of Rescission Offer | Pro Forma Effect after Rescission Offer | Ef O |
|---|--------------------------------------|-------------------------------|---|---------|
| Stock subject to rescission offer (1) | \$ 7,806,240 | \$ (261,700) | \$ 7,544,540 | |
| Common Stock | 731,290 | | 731,290 | |
| Additional paid-in capital | 1,714,954 | | 1,714,954 | |
| Deficit accumulated during the development stage (2) | (3,657,946) | (14,990) | (3,672,936) | |
| Total stockholders' equity (deficit) and total capitalization | (1,211,702) | (14,990) | (1,226,692) | |

-
1. We have classified the Iowa-Only Offering Shares from common stock to temporary equity until federal securities law have been cured.
 2. Deficit accumulated during the development stage has been adjusted on a pro forma basis to include expense we incurred as a result of completing the Rescission Offer.
 3. Assumes the maximum exercise of options and warrants being registered, 636,616 total shares at \$5.00 per share.

DESCRIPTION OF BUSINESS

General

MirencO, Inc., a development stage company, was organized and incorporated in the State of Iowa on February 21, 1997. We develop and market technologically advanced products for throttle control of internal combustion vehicles that improve fuel efficiency, reduce environmental emissions and reduce vehicle maintenance. Our primary products are derived from technology patented in the U.S., Mexico and Canada and are the following: DriverMax(R), DriverMax(R) Software, HydroFire(R) Injection, HydroFire(R) Fluid and HydroFire(R) Lubricant. We also intend to supply new and improved versions of our product line utilizing other input sensors, including Global Positioning System satellite technology and ambient sensor features. We believe we are the first to provide a product that incorporates Global Positioning System technology into a throttle-control application called "EconoCruise(R)," using "Satellite-to-Throttle(TM)" technology.

As of July 30, 2000, we closed our Iowa-Only Offering, having raised \$7,806,240, selling 1,561,248 shares at \$5 per share. As of February 26, 2001,

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the termination date of the rescission offer, the Iowa-Only Offering net investment is \$7,544,540 or 1,508,908 shares. See also "Rescission Offer."

We provide our customers with post-sale services where they are desired. However, most of our customers employ in-house maintenance, trained by our employees, to install and maintain our products. All our products are market-ready at this time, not simply in the design stage. During the past two years and after completing testing, we focused on introducing

15

our products to the municipal transportation industry. We limited our sales efforts while we focused on raising the capital necessary to implement our long-term business plan.

Because we are still a development stage company, and have had relatively nominal sales to date, we have been dependent upon just a few larger, sporadic purchases. However, although 91% of 1999 and 100% of 2000 sales were concentrated among 4 customers, our customers are primarily metropolitan transit authorities with finite numbers of buses; therefore, we do not believe we are dependent upon only these customers to maintain future business. Instead, we intend to use testimonials and real-world performance data from these customers to decrease, or eliminate, trials and evaluations from future customers' decision-making and acquisition processes. Nonetheless, past dependence on a handful of customers could continue unless our envisioned aggressive marketing campaign is successful.

Our technology originally grew from the ideas and early inventions of our founder, Dwayne Fosseen. Mr. Fosseen submitted his ideas to the United States Department of Energy ("DOE") Kansas City Plant operated by AlliedSignal. Mr. Fosseen sought, and received, a Federal cost-shared "CRADA" (a Cooperative Research and Development Agreement) program so that his ideas could be jointly engineered. Under the DOE's CRADA program, the resulting technology design became the property of Mr. Fosseen. Mr. Fosseen subsequently filed for and obtained patents for the technology in the United States, Mexico and Canada. There is no requirement to promote, acknowledge or provide financial remuneration for the DOE's efforts, although we have approval to display the DOE's logo on the resulting technology and do so.

Over the next two years, at a minimum, we intend to sell both the licensing rights to the patented technology and products that are based on the patents. We believe that the aftermarket of existing automobiles represents a potentially substantial market for our products as add-ons. We further believe that the automobile original equipment manufacturers represent a potential market for the licensing rights to our patents.

DriverMax(R), currently marketed and in production, is an environmental product that improves engine exhaust emissions while increasing fuel mileage and reducing vehicle-maintenance costs. DriverMax(R) is primarily targeted to heavy start-stop vehicles like buses, trash trucks and construction vehicles. The benefits recognized from the installation of DriverMax(R) are accomplished by precise programmable computer management of the vehicle's throttle position. We believe DriverMax(R) is unique since it has demonstrated improvements without the usual unacceptable negative performance tradeoff (between fuel mileage, emissions and speed) found in competing products, is configurable via software parameters, and self-adjusts as a function of the age of the vehicle.

The HydroFire(R) System, currently marketed and in production, is a sophisticated superset of the DriverMax(R) technology, providing all of the benefits of the DriverMax(R) plus the additional benefit of cutting oxides of nitrogen ("NOx") emissions under performance conditions where NOx is produced.

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Specifically, NOx is produced under heavy loads and high engine temperatures. When these conditions occur, HydroFire(R) Injection injects a patented fluid, HydroFire(R) Fluid, into the engine to combat the Nox production by approximately 50%. The HydroFire(R) Fluid is a patented water-alcohol-lubricant mixture for which we have patented the blending process. Specifically, water cuts the NOx production, alcohol serves as an antifreeze for the water, and HydroFire(R) Lubricant serves to thwart the potentially solvent and/or corrosive characteristics of the alcohol in the engine and/or storage containers. HydroFire(R) Systems are primarily targeted to heavy transport vehicles, including as inner and inter-city buses and trucks.

EconoCruise(R), currently in development through a Fund-in Work-for-Others agreement with the U.S. DOE's Kansas City Plant, operated by Honeywell (previously operated by Allied Signal), is a highly sophisticated throttle-control system that provides advanced levels of "intelligence" to common cruise control technology. EconoCruise(R) utilizes Global Positioning System signals to "know" the topography of the road ahead, thereby allowing the vehicle to best manage throttle and emissions. For example, EconoCruise(R) allows a user-programmed limit of momentum to be gained on downhill sections and limits the traditional uphill over acceleration found in standard cruise controls. Additional sensors can and will be employed within EconoCruise(R) to provide further "intelligence" to the system - for example, calculating wind direction/speed/resistance, real time engine performance (RPM, MPG, temperature, emissions, etc.) as well as the potential of automatically "knowing" the speed limit and terrain-imposed areas of acceleration and deceleration based on programming the software and identifying the vehicle's position according to Global Positioning System technology.

EconoCruise(R) is beyond the conceptual stage and is currently under development from both the software intelligence perspective as well as the physical design for installation on existing vehicles. The technology was proven and demonstrated in August of 1999 in a publicized demonstration using a cross-country truck on route from Des Moines, Iowa, to Kansas City, Missouri. The route was first driven by a driver skilled at fuel efficiency; his actions were programmed into a prototype EconoCruise(R) unit and then re-run by an average driver, yielding approximately 20% fuel savings across the route.

Having worked through the early design and proving phases of EconoCruise(R), we have executed a "Funds-in Work For Others Agreement" with the DOE's Kansas City plant, whereby industry procures unique services from government

16

laboratories to build the product. We anticipate both the physical product will be marketable to the population of existing vehicles and that rights to the patented technology and proprietary design work will be marketable to automakers.

Future applications of the patents are being investigated in respect to production costs, market size, and opportunity. Examples of a potential product include a "Teenage DriverMax(R)" where, for example, young drivers could be limited in their ability to go from zero to sixty in less than 10 seconds. Currently, our products are designed for diesel engines and are being adapted to gasoline engines. This adaptation will open a considerably larger market for us. Additionally, for example, using Global Positioning System technology, city vehicles could be automatically changed into a throttle mode producing fewer emissions when inside a programmed radius of the center of the city. Given that overacceleration generates waste and excessive emissions, more "intelligent" management of the throttle holds the benefit of both an economic and environmental impact, globally. With our patented technology, the future

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"intelligence" of the throttle is now only limited by what can be programmed into a small on-board computer, and, as provided by Mirencó, will be broadly branded "SmartFoot(TM)" technology.

Product Market

We have built our market strategy on two marketable assets:

- (1) Licensing the patents; and
- (2) Product sales

Patent licensing is targeted to automakers. We have identified two dozen major automakers whose markets include the three countries in which we hold patents: the U.S., Mexico, and Canada. We intend to license our patents to as many of these automakers as possible for a relatively nominal license fee and per vehicle royalty, which we believe will have a negligible effect on the retail price of new autos. Our intent is to provide nonexclusive licensing of the patented technology, so that automakers will install the technology in an effort to reduce emissions, save fuel, and decrease maintenance on all their newly manufactured vehicles.

We are optimistic that, presuming a significantly affordable licensing fee is charged, automakers will choose to license the technology and avoid the possibility of future patent infringement legal action. We will use the proceeds of these license fees to build and execute our business into the in-service vehicle aftermarket. We envision that automakers will take the lead in producing more efficient and cleaner vehicles using our technology, while we will work to help clean up emissions and save fuel in the market of vehicles already in service.

We plan to introduce our current products into a variety of markets including:

- (1) Inner and inter-city transit authorities;
- (2) Waste disposal fleets (e.g., trash trucks);
- (3) School buses;
- (4) Low-floor buses (e.g., rental car buses used for airport customer pick up);
- (5) Commercial fleet owners and operators (e.g., Federal Express, UPS, Coke, etc.); and
- (6) Manufacturers and maintenance organizations specializing in the above segments.

We believe the market for our products extends globally, beyond the borders of our patented technology in the U.S., Mexico and Canada. European and Middle Eastern countries, for example, pay approximately two to three times the U.S. cost of fuel.

The macro-perspective market for our products includes all internal combustion vehicles. Our initial products were designed for a segment of this population specifically defined by diesel-burning, electronic engines (i.e., effectively all diesel-burning vehicles built after 1990). We have now created a modification to the initial products that opens the market to both electronic and mechanical engines, thereby increasing the potential market size dramatically by including older vehicles. In fact, many foreign countries are experiencing severe pollution problems and high fuel costs while using a majority of older vehicles which are the worst emissions producers and the least fuel efficient. This product modification also allows the products to be marketed into traditional gas-powered passenger vehicles.

The U.S. and global population of in-service vehicles is enormous. According to the 1999 U.S. Department of Energy Transportation Data Book, there

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are approximately 125,000,000 automobiles and 76,000,000 trucks in the U.S. These figures represent 26.7% and 41.3% of the world's automobile and bus/truck registrations, respectively. The average age in the U.S. is 8.7 and 8.3 years for cars and trucks, respectively. With age and natural deterioration and degradation of the combustion process, these vehicles are less efficient, burn more fuel, and produce more emissions; thus they can realize significantly better environmental and economic benefits from our technologies.

17

Vehicles classified as "heavy" represent an immediate market for our DriverMax(R) product as well as our new EconoCruise(R) technology. There are approximately seven million vehicles classified as "heavy" in the U.S., averaging between six and seven miles per gallon. These vehicles are virtually all professional, business-related vehicles and regularly experience extremely high fuel expense. Consequently, we believe that this particular segment of the vehicle population will be sensitive to higher fuel prices and be eager to adopt new technologies that not only save fuel but also reduce emissions and decrease maintenance expenses.

A subset of the "heavy" classification is school buses. There are approximately 500,000 school buses in the U.S., carrying over 23 million students. These school buses alone represent a tremendous market for our DriverMax(R) technology today, given their high frequency start-stop routes and non-highway mileage.

According to compilations derived from various sources, including the U.S. Department of Energy Transportation Data Book and Polk, at current rates of production, approximately 400,000,000 new vehicles will be manufactured worldwide during the next ten years. With an estimated scrap rate and the existing number of vehicles, at the end of the next ten years, there will be approximately 1.4 billion vehicles on Earth. Our intent is to license our technology for installation in as many of the 400,000,000 new vehicles as possible over the next ten years while we market and sell into the existing after market.

We believe that Mirencos can be a significant factor in a total market exceeding \$2 billion, based upon a 1998 University of Northern Iowa market research and analysis survey which considered only early models of DriverMax(R). This survey was conducted prior to our introduction of our EconoCruise(R) technology.

Sales and Marketing

Our philosophy is to drive our cost of goods down far enough that the suggested retail price of our products can be lowered to the point where the payback in fuel savings is measured within one year. Consequently, our intent is to build a streamlined sales and marketing operation and offer the products at the lowest suggested retail price possible while maintaining an appropriate gross profit per product.

We intend on utilizing various sales methods including distributors, original equipment manufacturers, regional commissioned salespeople and independent mechanics. All of the potential sales models will be tested and utilized to varying degrees. The independent mechanic model is targeted directly towards mechanics and engine repair shops that can serve as both installation service sites and retail outlets.

We currently have existing contacts and prospective distributors and regional commissioned salespeople throughout the U.S., Canada and Mexico. Furthermore, the Des Moines Area Community College offers one of a number of

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certified mechanics schools around the U.S., and has expressed an interest in becoming a certified Mirencos training center for Mirencos-certified independent mechanics.

To date, we have consciously limited our sales efforts and intentionally selected prospects that would help in building the proof and customer foundation that will be leveraged in future sales. These sales began as initial conversations regarding the benefits of our products and led to installation and testing of several demonstration units. Once the technology was proven, our customers worked through their signature approval process, leading to purchase orders and full installation of sold units. We intend to use testimonials and real-world performance data from these customers to decrease, or eliminate, demonstration trials and evaluations from future customers' decision-making and acquisition processes. Existing customers, installations, and evaluations include Louisville; Cedar Rapids; Grand Canyon; Overland Custom Coach (a Canadian bus manufacturer); Memphis; Iowa Department of Transportation; Ann Arbor; Coke; Chicago; Pepsi; Mexico City; St. Louis; Sioux City; and the Steve Forbes Presidential Campaign Bus.

We are hopeful that the licensing of our products to automakers will result in increased consumer and user awareness of our products. We will additionally use aggressive sales and marketing programs, including participation in appropriate domestic and international trade shows and major print media.

The overall market for our products continues to become more accepting and fertile as environmental regulatory and oversight agencies like the U.S. Environmental Protection Agency continue to create more stringent compliance standards for transportation. Similarly, the California Air Resource Board is generally regarded as the most stringent state environmental agency in the United States. We have obtained a California Air Resource Board exemption number and approval to sell within California. This exemption number is displayed on our DriverMax(R) product.

18

Production Suppliers

Our production has been outsourced to a firm with extensive experience in the field of computerization and production of high performance, tolerance and precision equipment. We are dependent upon outside entities and market conditions for our revenues. I.C.E. Corp., an FAA certified electronic manufacturing company located in Manhattan, Kansas, has been contracted to produce our DriverMax(R) and possibly other electronic products which we distribute. We are reliant on I.C.E. Corp. to provide electronic product-quality protection for our products, sales of which will generate revenues during our early stage product distribution. Nonperformance by, or poor service from, I.C.E. Corp. could have a damaging effect on our relationships with our customers.

Our formal relationship with I.C.E. Corp. is an arm's-length arrangement whereby we provide detailed production specifications and I.C.E. Corp. produces products to those specifications in the quantities ordered. Generally, all materials required to manufacture and assemble our product line are readily available and are shelf items. Orders are typically manufactured and delivered within, at most, a ten-week time frame. Payment terms are standard for the industry. We are not required to order or accept delivery of any product based on a predetermined time schedule, and production unit costs decrease with increasing quantities.

At the present time, we intend to continue having our current and future products manufactured by outside companies that can meet our specifications for

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high quality and reliability. Based on our knowledge of various manufacturers, we believe that, if the need ever arose, we could develop alternative suppliers with production capabilities to assure a continuing output of product. Our management has contacted other companies capable of producing our products if the current supplier is unable to produce our anticipated volume levels.

Competition

The market for our products and services is characterized by rapid technological developments, frequent new product introductions and evolving, varying industry and regulatory standards. The emerging character of these products and services and their rapid evolution will require us to effectively use leading technologies, continue to develop our technological expertise, enhance our current products and services, and continue to improve the performance, features and reliability.

We believe, considering the proprietary nature of our current DriverMax(R) and HydroFire(R) control system and our new products utilizing Global Positioning System technology, there is no other known automotive retrofit device that can compete with our current or contemplated spectrum of offerings. If there are products that perform the same functions as our products, we believe our products are among the most economical, effective options available for buyers of retrofit emission reduction devices. Furthermore, if substitute products are introduced by competitors that infringe on the patents, we will vigorously defend our rights.

Certain identified competitive products include: portable fuel cells that combine hydrogen, which can be obtained from methanol, natural gas or petroleum, and oxygen from air without combustion to generate electricity; biofuels that use crops, corn stalks and trees to make cleaner, renewable fuels for cars and buildings; cleaner burning gasoline engine cars; hybrid electric/gasoline motors and electric vehicles. However, many, if not all, of these alternatives, are considered years away; expecting for example that it may take decades before a mass-marketable car using fuel cell technology is available. Also, these alternatives may create a potential solution for emissions and fuel economy but do not yet address the power, convenience and reliability needs of automobile drivers.

In consideration of perceived competition, it is important to note that Mirencos technologies do not technically compete with most, if not all, of their respective solutions. Mirencos technologies and solutions target the wasted fuel and excess emissions produced as a result of continuous, unrecognized over throttling of vehicles under varying conditions. Alternate (i.e., "competitive") solutions generally work to either filter emissions and/or assist the engine in burning more of the excess fuel directed to the engine as a result of over throttling. With this understanding and distinction, we intend to make the industry aware that our products are not competitive to, but in fact cooperate with other solutions.

Potential competitors include engine makers and auto manufacturers such as Navistar (NYSE: NAV) and Detroit Diesel (NYSE: DDC) who are working to make more efficient, cleaner engines; future technology researchers and manufacturers such as FuelCell Energy (NasdaqNM: FCEL) and Ballard Power Systems (NasdaqNM: BLDP) who are working to advance the newest technologies of electrical power generation from hydrogen; physical and chemical exhaust screens, such as KleenAir Systems (OTCBB: KAIR) NOxMaster that injects an ammonia-based product into the exhaust; entirely new fuel mixtures such as that being developed by Clean Diesel Technologies (OTCBB: CDTI); and various forms of air mixture devices, magnets and engine add-ons. It is important to note that our solution is based on a completely different paradigm from that of these potential competitors in that we work to more precisely deliver an appropriate amount

of fuel to the engine for the operator's desired vehicle movement. In other words, our competitors generally seek solutions after the fuel is burned, while we work to solve the emissions problem before it happens.

Distribution

We currently utilize independent representatives and organizations for the delivery of our products as well as for direct sales and marketing. We believe that various methods will be employed for varying markets, and we will utilize the most economical means available as our development continues. As part of the anticipated use of proceeds detailed in our Iowa-Only Offering, we intend to construct a state-of-the art distribution and warehousing facility for our products. The facility will include sufficient office space to accommodate our management, sales support, and expected growth in staff. We have sought and received preliminary approval for economic development assistance from the state and county for this proposed facility.

We intend to utilize technology wherever possible to drive an in-house sales operation focused on large fleet owners, transit authorities, licensing opportunities, and the federal government. Smaller fleets and international sales will be managed indirectly through one of a number of distribution arrangements.

Government Regulation

As public concern over air quality grows, we believe the marketplace grows more fertile for our technologies. In the U.S., the EPA, under the Clinton Administration, has created tighter emissions regulations that affect fuel suppliers, automakers and operators. As President Clinton stated in his January 2000 State of The Union Address, "In the new century, innovations in science and technology will be the key not only to the health of the environment, but to miraculous improvements in the quality of our lives and advances in the economy." We believe that we are one of the companies to lead the way in providing new technologies to assist in the national and international effort to deliver a cleaner environment to future generations.

The U.S. is not alone in its efforts to combat pollution. For example, Canada's air quality regulatory agency has recognized a growing air quality concern and is mandating similar regulations and standards to those being promoted within the U.S. Mexico is currently experiencing tremendous air quality problems in its highly populated areas. Mexico City officials work to regulate heavy emissions-producing vehicles by not allowing them to operate on consecutive days unless they pass emissions standards tests. We installed DriverMax(R) on a large truck in Mexico City and were able to pass the tests, thereby permitting the daily use of the vehicle for its inner city commercial delivery route.

Developed nations around the world are working to promote a healthy environment by identifying and taking action on sources of pollution. Furthermore, based on our direct experience in Mexico City, feedback from potential overseas distributors and management opinion, many of these countries allow longer useful lives for their vehicles than we accept in the U.S. Consequently these vehicles are likely to emit more smoke and polluting elements and burn excessive amounts of fuel. As their government air quality officials continue to recognize and act on vehicle emissions, the market for our products becomes easier to penetrate.

Currently, all conventional vehicles, as well as most alternate fuel vehicles and certain retrofit technologies legally sold in the United States,

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must be "certified" by the EPA to qualify for the "Low Emission Vehicle" ("LEV") classification necessary to meet federal fleet-vehicle conversion requirements. Our products have met, and management believes the products will continue to meet, these certification requirements. However, since this is an area in which the government is continually updating and legislating or mandating new requirements, we are uncertain whether our products will continue to be certified. Whenever possible, we intend to maintain our certification.

We are aware that countries outside the U.S. are considering their own regulatory requirements in the area of clean air and engine emissions. In order to improve the marketability of our products in those countries, we will conform our products to these regulations if it is economically feasible to do so.

We believe our products to be "retrofit devices" as defined under EPA regulations. We are, however, subject to the regulatory risk that EPA may construe distribution of the products to be also governed by "fuel additive" regulations. These more stringent regulations sometimes require scientific testing for both acute and chronic toxicity, which is not required for approval of pollution control products deemed as "retrofit devices." Although scientific testing would be facilitated by the fact that alcohol is a substance used in the transportation and many other industries and about which a great deal is already known concerning toxicity, additional regulatory compliance could substantially lengthen the period of time before HydroFire(R) could be widely commercialized. We believe the EPA "fuel additive" regulations do not apply to our DriverMax(R) products, since our product does not involve the introduction of additives into the engine air intake system, as those terms are defined in EPA regulations and generally understood in the automotive engineering community. However, it

20

is possible that a competitor who manufactures fuel additives that are subject to the more stringent "fuel additive" regulations may raise the issue with the EPA in order to interfere with or delay the commercialization of competing with our technology.

We are not aware of any proposed regulatory changes that could have a material adverse effect on our operations and/or sales efforts. Further, we have not been required to pay any fines for and are not aware of any issues of noncompliance with environmental laws.

Patents and Trademarks

Effective April 30, 1999, we executed an agreement to transfer the ownership of the patents and trademarks from American Technologies to us. Our founder and principal shareholder, Dwayne Fosseen, owns 49.9% of American Technologies, as discussed under the heading "Certain Relationships and Related Transactions." We will pay American Technologies a 3% royalty of annual gross sales for a period of 20 years, beginning November 1, 1999. The agreement required the payment of \$25,000 at the time we met the Iowa-Only Offering \$500,000 minimum offering. Approximately one-half of the amount due was paid on December 13, 1999 and the other one-half was paid on February 15, 2000, being distributed to Mr. Fosseen. A \$225,000 payment became due American Technologies per the agreement once we had raised \$5,000,000 in the Iowa-Only Offering. The \$225,000 was paid in August 2000. Prior to the purchase of the patents at November 1, 1999, we paid royalties to American Technologies for the use of and opportunity to market the patents and trademarks. The payments were calculated from January 1 through October 31, 1999 as the greater of 3% of actual sales or 3% of sales calculated at an established unit price (\$495) and minimum quantities (40 to 80 units per month). We paid royalties in 1998 and earlier at the unit price of \$950 and minimum quantities of 20 to 40 units per month. This means of calculating royalties was terminated with our purchase agreement of

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November 1, 1999.

We believe the execution of this purchase agreement, with the associated transfer of ownership to us, will eliminate any uncertainty that may have existed in ensuring our exclusive distribution and manufacturing rights. While we do have a right of first refusal to purchase any additional patents from American Technologies as they become available, we do not anticipate that any patents will be so forthcoming and that we do not need any other patents to implement our business plan. The patents covered by the above referenced agreement are:

1. United States Patent Number 4,958,598, issued September 25, 1990, entitled "Engine Emissions Control Apparatus Method."
2. United States Patent Office, 5315977, "Fuel Limiting Method and Apparatus for an Internal Combustion Vehicle" issued May 31, 1994.
3. Canadian Patent Number 1,289,430, issued September 24, 1991, entitled "Engine Modification Apparatus Fuel."
4. Mexican Patent Number 180658, "Fuel Limiting Method and Apparatus (Staged Fueling). Registration date January 17, 1996.
5. A Canadian patent application filed on April 13, 1992 is still pending. The patent application is entitled "Fuel Limiting Method and Apparatus for an Internal Combustion Vehicle."

In addition, we have filed for and obtained the following Registered Trademarks:

- | | |
|----------------------------|----------------------------------|
| (1) HydroFire(R) Fluid | (5) EconoCruise(R) |
| (2) HydroFire(R) Injection | (6) "SmartFoot (TM) " |
| (3) HydroFire(R) Lubricant | (7) "Satellite-to-Throttle(TM) " |
| (4) DriverMax(R) | |

Employees and Consultants

We currently have ten full-time employees, with no part-time employees. There have been no management-labor disputes, and we are not a party to any collective bargaining agreement. Employees currently have minimal Company-provided employee benefits. In order to attract the appropriate personnel to assist the company in our future growth, we are analyzing additional benefits and improvements to our existing benefits program. With the conclusion of the Rescission Offer and the unrescinded \$7,544,540, we are in the process of establishing appropriate incentive compensation programs which are currently being reviewed and approved by our Compensation Committee and/or our Board of Directors.

21

Facilities; Description of Property

We currently do not own any properties for the running of our business. However, we have executed a one (1) year lease with Fosseen Manufacturing requiring monthly payments of \$1,200 for the use of 2,400 square feet of facilities for our offices and operations. Upon completion of the contemplated distribution center, the lease will be terminated and all employees will be housed in a combination 21,600 square foot office, warehouse and distribution facility. As discussed at "Certain Relationships and Related Transactions," the 1.2 acres of land for the construction, located in Radcliffe, Iowa, is owned by Dwayne Fosseen, principal shareholder of Mirencos. We are leasing the land for the new facility on a perpetual term at zero monthly rent. Our Board of Directors unanimously approved the lease. Mr. Fosseen recused himself from the vote. As a means to protect the Company assets from unknown possible litigation relating to future business opportunities, the lease was structured so that the

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lease can be terminated in the event of our bankruptcy or other default. In the unlikely event of termination, we must vacate the property. At the decease of Mr. Fosseen, we have the option to purchase the land at the then undeveloped fair market value.. Construction of the distribution center began in August 2000 and is expected to be complete by May 2001.

Management

(1) Introduction

The following table summarizes the names, ages and positions of our executive officers and directors as of December 31, , 2000. Our By-laws set the number of directors at five, each serving one-year terms. The current four directors were all elected at our annual meeting of shareholders held on May 13, 2000, and will hold office until their successors are elected at the next annual meeting of the shareholders. No director holds a directorship in any other reporting company. See the pertinent individual's specific biographical information, which follows:

| Name | Age | Position |
|--|-----|---|
| Dwayne Fosseen of Directors and Treasurer | 53 | Chief Executive Officer, Chairman of the Board |
| J. Richard Relick | 69 | Chief Operating Officer, Director and Secretary |
| Wayne Allison | 40 | President |
| Darrell R. Jolley | 38 | Chief Financial Officer |
| Don D. Williams | 64 | Director |
| Jerrold Handsaker | 49 | Director |

(2) Executive Officers

Dwayne L. Fosseen, born in 1946, is founder, President, Chief Executive Officer, Chairman of the Board of Directors and Principal (controlling) Shareholder. Mr. Fosseen's inventiveness and ingenuity have led to seven patents that have been issued in the U.S., Canada and Mexico in the field of energy conservation. He also has two patents pending. Mr. Fosseen has personally been involved in major projects with the U.S. Department of Agriculture, U.S. Department of Energy, Iowa Corn Growers Board, National BioDiesel Board and the Iowa Soybean Promotion Board. Mr. Fosseen has over 15 years experience in the field of heavy-duty engines and has directed major EPA testing efforts at Ortech Corporation, an international emissions testing company. Mr. Fosseen is also the principal in Fosseen Manufacturing & Development, Inc. Further discussion regarding Mr. Fosseen is available under the heading "Certain Relationships and Related Transactions."

J. Richard Relick, born in 1929, Chief Operating Officer, graduated from Dickinson College, Carlisle, Pennsylvania, in 1951 with a degree in economics and has a 1963 associate degree in management from Northeastern University, Boston, Massachusetts. Mr. Relick has extensive management background in the introduction of new technology, having launched two new companies, one in the environmental area and another in biotechnology. Mr. Relick was a Group Vice President of Eco-Labs, a Fortune 500 company, and, as President of Ventron Europe, formed a new company in Brussels, Belgium to serve the world chemical and pharmaceutical markets. Mr. Relick served as a captain in the Marine Corps. Mr. Relick currently serves as director of Certech Corporation, a manufacturer of reusable oil filters, and Northern Probiotics, a producer of Antibiotic

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Replacement Therapy for humans and animals. Further discussion regarding Mr. Relick is available under the heading "Certain Relationships and Related Transactions."

Wayne Allison, born in 1960, has served as President of an international technology firm publicly traded in Israel and as CEO of a publicly traded business consolidation holding company. Mr. Allison has served as a director and officer of public companies since 1994 and has operated in a variety of roles in growth companies. His background includes high technology development, sales and marketing and national/international distribution channels. Additionally, Mr. Allison has

22

devised strategy and conducted a national merger and acquisition campaign and has created and negotiated the public market capital and equity strategies for growth companies. Mr. Allison published a book on conducting Internet Business ("The Internet Business Primer", Sourcebooks, 1995), obtained his bachelors degree in Behavioral Psychology and Computer Science engineering from the University of Texas at Arlington, and has completed his Masters Degree in Managerial Economics/Finance from Oklahoma University.

Darrell R. Jolley, born in 1962, has been a Chief Financial Officer, Secretary, Treasurer and a director of public, reporting companies since 1996 and has as well served as a Chief Operating Officer for much of that time period. Mr. Jolley has a natural inclination to new businesses and industries and has intentionally developed his business skills for start-up and fast growth companies. His experience and expertise in managing SEC requirements as well as equity and company valuations has enabled him to devise long-term wealth-building corporate strategies for shareholders of growing companies. Early in his career, Mr. Jolley was employed at Deloitte and Touche, international CPA firm. Mr. Jolley graduated from the University of Texas at Austin majoring in the Business Honors Program with a specialization in Accounting. Mr. Jolley obtained his CPA certification in January 1989.

(3) Directors

Dwayne L. Fosseen. (See "Executive Officers" above.)

J. Richard Relick. (See "Executive Officers" above.)

Jerrold Handsaker, born in 1950, practiced general business law in Iowa for 22 years and was admitted to practice in all Iowa Courts, U.S. District Courts in Northern and Southern Iowa, the U.S. Tax Court and the U.S. Supreme Court. He holds two U.S. patents and is presently President and CEO of Innovative Lighting, Inc., an Algona, Iowa manufacturing company that manufactures and markets products to the worldwide marine and RV industries. He is a member of the Iowa State Bar Association, the National Marine Manufacturer's Association and the American Boat and Yacht Council. Mr. Handsaker received his undergraduate degree from Iowa State University in 1972 and his juris doctorate degree from Drake University in 1975. Mr. Handsaker has been a director of Mirencos since June 1, 1998.

Don D. Williams, born in 1934, a lifelong resident of Williams, Iowa, has been involved in the grain business and is a major producer of livestock. Mr. Williams has also been associated with real estate as a licensed associate. Mr. Williams has served as an officer of the County Farm Bureau Board, Heart of Iowa Realtors Board, and the County Compensation and Extension Board. A director of the Company since June 1, 1998, Mr. Williams is also a veteran of the Korean War.

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Two of the directors are employees of the Company: Mr. Fosseen also serves as Chief Executive Officer and Mr. Relick serves as Chief Operating Officer.

Directors who are not employees of the Company receive no fee for attending meetings of the Board of Directors but are reimbursed for any out-of-pocket expenditures.

Remuneration, Employment Contracts and Employee Benefits

As the Company's operations develop, it is anticipated that additional personnel may be hired. It is generally anticipated that any new-hires will devote full time to the Company. At such time, the Board of Directors may, in its discretion, approve the payment of additional cash or noncash compensation to the foregoing for their services to the Company.

We have entered into employment agreements with Dwayne Fosseen, J. Richard Relick, Wayne Allison and Darrell Jolley.

On June 15, 1999, Messrs. Fosseen and Relick each entered into two year employment agreements with Mirencos (collectively, the "Employment Agreements") that each provides for annual salaries, bonuses and other benefits. Annual salaries, as set forth in their agreements, are \$45,000 through 1999 and \$75,000 starting January 1, 2000, or upon successful close of our public offering. It is anticipated that Messrs. Fosseen and Relick will devote approximately 100% of their time to Mirencos. The Board of Directors has the right to terminate the Employment Agreements with or without cause at any time, provided, however, that termination by the Board of Directors without cause would obligate us to pay the compensation due under the applicable Employment Agreement for the remainder of the term involved. Pursuant to the terms of the Employment Agreements, Messrs. Fosseen and Relick have agreed that they will not compete with us during the period of their employment and for a one-year period after termination of each applicable Employment Agreement.

23

Messrs. Allison and Jolley each entered into a one-year employment agreement with us dated November 3, 1999, which automatically renews for successive periods of twelve months. The employment agreements provide for each to earn compensation at the annual rate of \$75,000 as well as other benefits, including stock options which vest over the period of January 1, 2000 through September 30, 2003. Upon any future change in control of Mirencos, the options will immediately and fully vest. It is anticipated that Messrs. Allison and Jolley will devote approximately 100% of their time to Mirencos. The Board of Directors has the right to terminate the employment agreements with or without cause at any time, paying two weeks compensation. Pursuant to the terms of the employment agreements, Messrs. Allison and Jolley have agreed that they will not compete with us during the period of their employment and for a one-year period after termination of each applicable employment agreement.

Mirencos does not provide officers with pension, stock appreciation rights, long-term incentive or other plans, but it has the intention of implementing these kinds of employee benefits in the future. Specifically, we anticipate that we will adopt, in the future, an employee bonus program to provide incentives to our employees. It is anticipated that an incentive plan would pay bonuses in cash or stock to employees based upon our pretax or aftertax profit for a particular period. It is anticipated that we will adopt a retirement plan -- such as a 401(k) retirement plan -- and that we will implement an employee health plan. Establishment of retirement plans and their implementation will be at the discretion of the Board of Directors; any bonus plan(s) will be based on annual objective, goal-based criteria developed by the Board of Directors for

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eligible participants and will be exercisable only at prices greater than or equal to the market value of the underlying shares on the date of their grant.

Litigation

We are not a party to any litigation, material or otherwise; we are not aware of any threatened civil, administrative or civil proceeding that would have a material adverse effect on our business; and we do not believe that the outcome of the rescission offer will have a negative impact on our ability to conduct our business.

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24

Securities Ownership of Certain Beneficial Owners and Management

The table set forth below presents certain information regarding beneficial ownership of our common stock, our only voting class of securities, as of March 31, 2001, by (i) each shareholder known to us to own, or have the right to acquire within sixty days, more than five percent (5%) of our common stock outstanding; (ii) named executive officers of the company; and (iii) all officers and director nominees of the company as a group. All share amounts have been adjusted to reflect the results of stock splits effective June 1998 and April 1999.

Name and Address

Beneficial Owner (1)

Amount of Com
Beneficially O

Dwayne Fosseen, Director, Chairman of the Board
and Chief Executive Officer
Don Williams, Director
Jerrold Handsaker, Director
J. Richard Relick, Director and Chief Operating Officer
Wayne Allison, President
Darrell R. Jolley, Chief Financial Officer
All Directors and Officers as a Group

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- (1) Unless otherwise indicated, the address of each director and officer is c/o Mirencos, Inc., 206 May Street, P.O. Box 343, Radcliffe, Iowa 50230.
 - (2) Unless otherwise indicated, we believe that all persons named in the table have sole voting and investment power with respect to all shares of common stock beneficially owned by them. A person is deemed to be the beneficial owner of securities that may be acquired upon the exercise of options, warrants or convertible securities by such person within 60 days from the date on which beneficial ownership is to be determined.
 - (3) Reflects total outstanding 11,697,779 shares plus 1,508,908 of shares subject to rescission as of March 31, 2001. All share amounts are after the effect of our 3:1 stock split on June 9, 1998 and 5:1 stock split on April 16, 1999.
 - (4) Represents 9,008,700 shares owned, issued and outstanding, and 38,000 shares

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owned by Betty Fosseen, spouse of our Chairman Dwayne Fosseen, pursuant to options to purchase shares of common stock at \$0.29 per share, exercisable within 60 days. The options expire on December 31, 2008.

- (5) Represents 100,000 shares owned pursuant to options to purchase shares of common stock at \$4.25 per share, exercisable within 60 days. All options expire on June 15, 2009.
- (6) Represents 120,000 shares owned pursuant to options to purchase shares of common stock at \$5.00 per share, exercisable within 60 days. Excludes unvested options to purchase 160,000 shares at \$5.00 per share which vest 20,000 options per quarter between March 31, 2001 and September 30, 2001, and 15,000 options per quarter between January 1, 2002 and September 30, 2003. All options expire on September 30, 2008.
- (7) Represents 120,000 shares owned pursuant to options to purchase shares of common stock at \$5.00 per share, exercisable within 60 days. Excludes unvested options to purchase 160,000 shares at \$5.00 per share which vest 20,000 options per quarter between March 31, 2001 and September 30, 2001, and 15,000 options per quarter between January 1, 2002 and September 30, 2003. All options expire on September 30, 2008.
- (8) Less than 1%.

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25

Selling Shareholders

Mr. Relick, Mr. Allison and Mr. Jolley currently own no shares but have options to purchase shares as listed above. These officers and we have chosen to register, in this Prospectus, 50% of the shares underlying vested options held by these officers, such that, for what we consider liquidity purposes, these officers may have the opportunity to exercise and sell that portion of their shares so registered. It is currently unknown whether these officers will exercise any options to purchase shares and sell them as a result of this registration; however, these officers will be responsible for filing appropriate notifications required by affiliates under Rule 144 and Section 16(a) of the Exchange Act. (See "Selling Shareholders"). The options were granted to these employees in connection to work performed on behalf of the Company or to be performed in accordance with the vesting period of the options. The options are not being registered by this prospectus.

Shares issued to officers, directors or affiliates are deemed to be restricted stock under Rule 144. Shares held by Mr. Fosseen since our inception (9 million shares after considering all stock splits) will continue to be subject to Rule 144 trading limitations for the foreseeable future. However, Mr. Fosseen currently has no plans to sell any shares. Mr. Williams and Mr. Handsaker own shares obtained from our Small Company Offering Registration ("SCOR"); thus, their shares are unrestricted except for the volume limitations of affiliates within Rule 144. Under the volume limitations of Rule 144, affiliates who own unrestricted stock or restricted stock held for not less than one year would be entitled to sell within any three-month period a number of shares that does not exceed the greater of 1% of the then outstanding shares of common stock or the average weekly reported trading volume on all national securities and/or through NASDAQ during the four calendar weeks preceding such sale.

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Family Relationships

There are no family relationships relating to Mirencos between executive officers, directors or 10% or greater shareholders.

Executive Compensation

The table below sets forth a summary of the compensation earned by our named chief executive officer and other executive management for 2000, 1999 and 1998.

Summary Compensation Table

| Name and Principal Position | Fiscal Year | Long-Term Compensation Awards | | | |
|-----------------------------|-------------|-------------------------------|------------------------------|-------------------------|-------------------------------|
| | | Salary (\$) | Bonus and Other Compensation | Restricted Stock Awards | Securities Underlying Options |
| Dwayne Fosseen, CEO | 2000 | \$75,000 | | | |
| | 1999 | \$35,596 | 0 | 0 | 0 |
| | 1998 | \$26,000 | | | |
| J. Richard Relick, COO | 2000 | \$75,000 | | | |
| | 1999 | \$25,365 (1) | 0 | 0 | 100,000 |
| | 1998 | n/a | | | |
| Wayne Allison, President | 2000 | \$75,000 | | | |
| | 1999 | \$12,500 (2) | 0 | 0 | 280,000 |
| | 1998 | n/a | | | |
| Darrell R. Jolley, CFO | 2000 | \$75,000 | | | |
| | 1999 | \$12,500 (2) | 0 | 0 | 280,000 |
| | 1998 | n/a | | | |

(1) Amount represents payments for eight months in 1999.

(2) Amount represents payments for two months in 1999.

Option Grants in Fiscal Year 1999
(Individual Grants)

| Number of Securities Underlying | Percent of Total Options Granted to Employees | Exercise or Base Price | Expiration |
|---------------------------------|---|------------------------|------------|
|---------------------------------|---|------------------------|------------|

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| Name | Options Granted (#) | in Fiscal Year | (\$/Share) | Date |
|-------------------|---------------------|----------------|------------|---------|
| Dwayne Fosseen | 0 | N/A | N/A | N/A |
| J. Richard Relick | 100,000 | 16% | \$4.25 | June 20 |
| Wayne Allison | 280,000 | 42% | \$5.00 | Sept 20 |
| Darrell R. Jolley | 280,000 | 42% | \$5.00 | Sept 20 |

There were no options granted in fiscal year 2000.

(1) Options granted to Mr. Relick vest as follows: 50,000 on January 1, 2000; 50,000 on January 1, 2001.

(2) Options granted to Mr. Allison vest as follows: 20,000 on January 1, 2000; 20,000 on March 31, 2000; 20,000 on June 30, 2000; 20,000 on September 30, 2000; 20,000 on January 1, 2001; 20,000 on March 31, 2001; 20,000 on June 30, 2001; 20,000 on September 30, 2001; 15,000 on January 1, 2002; 15,000 on March 31, 2002; 15,000 on June 30, 2002; 15,000 on September 30, 2002; 15,000 on January 1, 2003; 15,000 on March 31, 2003; 15,000 on June 30, 2003; and 15,000 on September 30, 2003.

(3) Options granted to Mr. Jolley vest as follows: 20,000 on January 1, 2000; 20,000 on March 31, 2000; 20,000 on June 30, 2000; 20,000 on September 30, 2000; 20,000 on January 1, 2001; 20,000 on March 31, 2001; 20,000 on June 30, 2001; 20,000 on September 30, 2001; 15,000 on January 1, 2002; 15,000 on March 31, 2002; 15,000 on June 30, 2002; 15,000 on September 30, 2002; 15,000 on January 1, 2003; 15,000 on March 31, 2003; 15,000 on June 30, 2003; and 15,000 on September 30, 2003.

Set forth in the table below is information, with respect to each Named Executive Officer, as to the (a) number of shares acquired during fiscal 2000 upon each exercise of options granted to such individuals; (b) the aggregate value realized upon each exercise (i.e. the difference between the market value of the shares at exercise and their exercise price); (c) the total number of unexercised options held on December 31, 2000, separately identified between those exercisable and those not exercisable; and (d) the aggregate value of in-the-money, unexercised options held on December 31, 2000, separately identified as those exercisable and those not exercisable.

Aggregated Option Exercises in Fiscal Year 2000 and Year-End Option Value

| Name | Shares Acquired on Exercise in 2000 (#) | Value Realized (\$) | Number of Securities Underlying Unexercised Options at Fiscal Year-End (#) Exercisable/Un-Exercisable (1) | Value In-T at Fi |
|-------------------|---|---------------------|---|------------------|
| Dwayne Fosseen | N/A | N/A | N/A | |
| J. Richard Relick | 0 | 0 | 50,000 / 50,000 | \$37 |

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| | | | |
|-------------------|---|---|-------------------|
| Wayne Allison | 0 | 0 | 120,000 / 160,000 |
| Darrell R. Jolley | 0 | 0 | 120,000 / 160,000 |

(1) Options become exercisable upon specified events such as length of employment. Options granted to Mr. Relick vest and become exercisable as follows: 50,000 on January 1, 2000 and 50,000 on January 1, 2001. Options granted to Mr. Allison and Mr. Jolley vest quarterly between January 1, 2000 and September 30, 2003.

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27

SELECTED FINANCIAL DATA

The following table sets forth certain financial data for Mirencos, a development stage company. The selected financial data should be read in conjunction with "Management's Discussion and Analysis of Financial Condition and Results of Operations" and our Financial Statements and Notes thereto included elsewhere in this filing. The selected financial data for the years ended December 31, 2000 and 1999 and cumulative data since inception through December 31, 2000, have been derived from our financial statements which have been audited by independent certified public accountants and are included elsewhere in this filing.

Income Statement Data

| | Year ended December 31, 2000 ----- | Year ended December 31, 1999 ----- | Cumulative February 21, 1997 (Inception) ----- through ----- December 31, 2000 ----- |
|----------------------------------|---|---|---|
| Sales | \$ 110,128 | \$ 195,295 | \$ 357,573 |
| Cost of Goods Sold | 174,289 | 144,162 | 387,158 |
| Operating expenses | 993,167 | 587,983 | 3,866,177 |
| Loss from Operations | (1,057,328) | (536,850) | (3,895,762) |
| Interest Income | 226,175 | 12,351 | 252,806 |
| Net Loss | \$ (846,143) | \$ (524,499) | \$ (3,657,946) |
| Loss per Share | \$(0.07) | \$(0.05) | |
| Common Shares Outstanding (1) | 12,721,769 | 11,735,001 | |

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Balance Sheet Data

| | Year ended December 31, 2000 ----- | Year ended December 31, 1999 ----- |
|--|--|--|
| Working Capital | \$ 5,925,373 | \$ 807,556 |
| Total Assets | 6,664,448 | 962,878 |
| Shareholder's Equity (Deficit) (2) | (1,211,702) | 4,929 |
| Deficit accumulated during the development phase | \$(3,657,946) | \$(2,811,803) |

-
- (1) Based on the weighted average number of shares outstanding and shares subject to rescission offer during the period and adjusted for stock splits approved June 9, 1998 and April 16, 1999.
 - (2) There have been no, nor are there expected to be, cash dividends. Proceeds from Iowa-Only Offering Shares are recorded as stock subject to the Rescission Offer, a temporary equity item, and not as a component of Shareholders' Equity (Deficit).

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28

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

1. Introduction

Management has, to date, intentionally focused all of our limited resources on our business plan, consisting of the following chronological elements:

- a. First Round Capitalization
- b. Product Development and Testing
- c. Empirical Performance Results and Testimonials
- d. Launch Planning
- e. Second Round Capitalization
- f. Launch
- g. Licensing, Sales and Marketing

We raised \$788,400 in our successful SCOR offered during 1997 and 1998. These funds supported the completion of our early product testing and first marketing efforts. Initial product sales occurred to transit authorities in Memphis, Ann Arbor, and Cedar Rapids.

We added another \$334,895 from a private stock offering to our existing shareholders during 1999 to support our planned follow up offering to raise up to \$10 million. The funds raised in the private stock offering were used primarily for legal, accounting, printing and marketing costs of our Iowa-Only Offering which was approved for distribution within the state of Iowa on July 30, 1999. As of July 30, 2000, we raised a cumulative \$7,806,240 from the Iowa-

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Only Offering The net funds raised in the Iowa-Only Offering was \$7,544,540 following conclusion of a rescission offer of the Iowa-Only Offering shares on February 26, 2001.

From inception to date, we have incurred no significant research and development costs. Prior to our purchase of the patents from American Technologies, as discussed at "Certain Relationships and Related Transactions," we estimate from records provided to us that American Technologies and other related entities incurred research and development costs of approximately \$4 million. From proceeds of our Iowa-Only Offering, we expect to spend between \$800,000 and \$1.8 million over the next three years in research and development for improving and streamlining our existing products, reducing manufacturing costs and developing new applications.

We are investing funds from the Iowa-Only Offering in a distribution and office facility located in Radcliffe, Iowa, on property owned by our principal shareholder. The total cost is expected to be approximately \$1.25 million to build and furnish the new building. Through December 31, 2000, we have expended \$561,102 to begin construction of a projected \$1.25 million headquarters facility in Radcliffe, Iowa. The project is expected to be completed on budget. We have worked closely with state and local government officials who have declared the property to be an enterprise zone where we will be able to take advantage of certain property tax breaks. Though the number of employees will grow only slightly during fiscal year 2000, we anticipate we will be adding additional mechanics and sales personnel as well as sales management as we continue to implement our business and marketing plans. By December 31, 2001, with the new facility built and anticipated increased sales, we believe we will employ 29 full-time employees, including the four existing executive managers.

We have now completed the first five steps as outlined above, with significant and adequate capital to seek a market maker to apply to quote our securities on the NASD Over-the-Counter Bulletin Board. Such a listing provides four elements that we desire:

- a. Additional awareness and public attention gained from operating as a publicly traded company;
- b. A public market valuation for the Company;
- c. An alternative for future equity capitalization if required and desired by the Company; and
- d. An exit vehicle for existing shareholders who desire to sell.

Now that the Rescission Offer is concluded, we intend to use certain proceeds from the Iowa-Only Offering to launch our products and offer to license our patents to automakers simultaneous with the NASDAQ listing. Our intent is to make the automakers aware of our patented technologies, provide a significantly inexpensive offer for licensing and royalties, and to gain rapid and significant market awareness for our technologies.

29

The simultaneous marketing campaign efforts conducted at the time of launch are intended to jumpstart our sales efforts into the existing-vehicle aftermarket, to make a strategic, nonexclusive offer to automakers for patent licensing and to generate awareness and interest in Mirencos within the investment community. We are hopeful that the unique business method of launching, licensing, and execution that we have chosen will yield product marketing, patent licensing, and investment analyst attention more rapidly than could be obtained via more traditional, smaller-exposure methods.

In parallel and support of our launch, Mirencos products are being utilized,

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marketed and sold, albeit on a limited basis, to relatively high-profile organizations. We are optimistic that the performance data and testimonials obtained from these high-profile customers will serve to minimize, or eliminate, potential extended evaluations from prospective customers' acquisition decision-making cycles.

Our technologies are built on patents issued to our founder and principal shareholder, Dwayne Fosseen, in a cost sharing CRADA industry/government research and development project with the U.S. Department of Energy. We have proven effectiveness in fuel savings, emissions reductions and decreased maintenance, and our products are applicable and adaptable to vehicles worldwide. Sufficient prospects regarding buses, heavy trucks and other vehicles world-wide have been generated that we believe commercially viable sales will be realized once we direct our emphasis and focus our resources. We have identified 46 auto manufacturers world-wide that are expected to produce 400 million new vehicles over the next 10 years. We anticipate selling licenses to our patents to many of the higher-volume auto producers, which will provide for a per unit royalty. While there is seasonality in the U.S. automobile sales industry, seasonality is not expected to have a significant impact on our business in the near future.

Further, while other technologies continue to develop, we believe many of these alternatives to be 4 to 10 years away from a cost-effective solution which, in any event, would likely be implemented first and perhaps exclusively to new vehicles. Our products have the advantage of being currently applicable and we believe they provide licensees with a foundation to further improve and develop new applications. In spite of ongoing technological advances in fuel, engines and our own products, we believe that the world-wide existing number of cars, buses and trucks is expected to provide a source for our sales for years to come. Furthermore, our technologies are in relative infancy in that we intend to incorporate considerably advanced sophistication within our products as the technological components become economically feasible for mass production (e.g., Global Positioning System satellite, global road topographical databases, speed limit databases, bi-directional throttle controls, etc.).

We are eager to launch and maximize the years of research and effort that have gone into design, development, protection and planning. Management believes, and performance data demonstrates, that market acceptance of Mirencos technologies can provide a global benefit measured both economically and environmentally. Consequently, management has carefully crafted and implemented a plan that provides the products, company infrastructure, human-resource skills and business strategy to leverage and maximize the patents and resultant technology as quickly as possible, with final company valuation being determined by the free markets.

2. Background

Our fiscal year ends December 31. The following analysis of our financial condition and results of operations for the fiscal years ended December 31, 2000 and 1999 should be read in conjunction with our audited financial statements for the periods and other information presented elsewhere in this filing.

3. General

We develop and market technologically advanced products for throttle control of internal combustion vehicles that improve fuel efficiency, reduce environmental emissions and reduce vehicle maintenance. Our primary products are derived from technology patented in the U.S., Mexico and Canada and are: DriverMax(R), DriverMax(R) Software, HydroFire(R) Injection, HydroFire(R) Fluid HydroFire(R) Lubricant and EconoCruise(R). Our newest product offering, EconoCruise(R), is a new and improved version of our product line utilizing other input sensors including Global Positioning System technology and ambient

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sensor features. We believe that we are the first to provide a product that incorporates Global Positioning System technology into a throttle-control application using "Satellite-to-Throttle(TM) technology. We intend to market our products both domestically and internationally and intend to license our patented technology to automakers for use on their new model vehicles. We expect our revenues to increase as a result of the broader market penetration, license revenues and new products scheduled for introduction over the next 6 to 36 months.

We have incurred losses during our fiscal years ended December 31, 2000 and 1999 while developing and introducing our original products and focusing management and other resources on capitalizing the Company to support future growth. DriverMax accounts for more than 90% of our product sales during our development stage, being the most readily marketable of our fully developed products. HydroFire units account for the remainder. No sales have been

30

conditioned on other performance or approval. The losses incurred to date are considered normal for a development stage company. Other costs were incurred during the past three years to prepare us for commercialization of our products, including additional management, personnel, consultants and marketing expenditures. We expect that, as sales increase, there will also be increases in the total amounts of distribution and selling, general and administrative expenses. However, as a percentage of sales, these expenses should decline.

4. Financial Impact of Rescission Offer

The Rescission Offer of our Iowa-Only Offering was declared effective on January 26, 2001 and terminated on February 26, 2001. We refunded \$261,700 for 52,340 shares returned and canceled, incurring total interest expense of \$14,990. The net investment of the Iowa-Only Offering was \$7,544,540, having issued 1,508,908 shares. Though the period of the rescission offer has terminated, we nonetheless may continue to be liable to Iowa-Only Offering Shareholders under relevant federal laws for a period of up to one year after discovery of the violation upon which a claim by an Iowa-Only Offering Shareholder may be based (or three years from the date of the original July 30, 1999 offering). However, since extending this Rescission Offer is believed to have eliminated any damages element, the potential financial impact of the Rescission Offer is highly speculative and, in any event, is not expected to have a material adverse impact on our operations. While unlikely in the opinion of Mirencos and its securities attorney, in the event claims are brought against the company and are successful, the post-rescission financial impact could result in a maximum obligation of \$7,544,540, which is the number of outstanding shares subject to the prior offering that violated section 5 of the Securities Act and were not rescinded, multiplied by the offering price.

5. Results of Operations

The fiscal year ended December 31, 2000 compared to the fiscal year ended December 31, 1999.

Sales were \$110,128 for the year ended December 31, 2000 compared to \$195,295 for the same period in 1999, a decrease of 44%. During our development stage, we focused management and other resources on raising equity capital and developing our products. This was particularly true during 2000 as we worked to close the Iowa-Only Offering effective July 30, 2000 whereas we had only limited equity sales efforts during the same period in 1999. While no trends or seasonality have yet to be identified, sales have occurred sporadically during the development stage creating differences between comparative periods. In 1999, we had one large sale to the Transit Authority of River City (TARC -

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Louisville, Kentucky) for approximately \$95,000. We have continued to follow up with TARC while further developing our sales documentation and collecting emissions and fuel savings data. No sale of this size occurred during 2000.

Cost of sales increased \$30,127 or 21% from 1999 to 2000, representing 158% and 74% of sales, respectively. The increase in cost of sales is related to an approximately \$55,000 increase in production personnel during a period of low sales enabling us to train and prepare for later, anticipated increased sales levels. This increase was offset by approximately \$25,000 in lower cost of total products sold and savings in supplies due to the lower sales. Management believes cost of sales will range between 40% and 60% of sales as increased unit sales levels cover production overhead and unit costs. Through December 31, 1999, our gross margin was \$51,133 compared to (\$64,161) for the same period in 2000. This difference relates to the higher level of sales in 1999 and approximately \$40,000 less production overhead.

Operating expenses increased \$405,184 or 69% from 1999 to 2000. The increase is primarily attributable to an approximately \$320,000 increase in wage expense because of new personnel and executive management in 2000, offset by \$75,000 of stock-based compensation in 1999 related to options granted to an officer. The increase at December 31, 2000 is also from an approximately \$60,000 increase in travel and advertising as we began to make sales presentations to other transit authorities around the country, approximately \$25,000 increased due to purchasing directors' and officers' liability insurance, approximately \$25,000 in increased research and development spending related to EconoCruise(R), and approximately \$15,000 in net additional accounting, legal and other general and administrative expenses. Throughout our self-underwritten, Iowa-Only Offering, we updated shareholders and potential shareholders of company developments as a means to raise awareness and increase sales of the offer. Such costs were recorded as offering costs, a decrement to shareholders equity. Upon completion of the Iowa-Only Offering, we continued to incur similar costs; however, these costs, approximately \$30,000 in the 4th quarter of 2000, were expensed.

Royalty expense for the year ended December 31, 1999 was 4% of sales. Prior to our purchase of the patents and trademarks from American Technologies effective November 1, 1999, we incurred royalty expense for use of and opportunity to market the patents, payable to American Technologies at the greater of 3% of actual sales or 3% of sales calculated at an established unit price (\$495) and minimum quantities (40 to 80 units per month). The payments were generally made quarterly. During this period, minimum quantities and the unit price exceeded both quantities shipped and the actual sales prices with the result that royalty expense exceeded 3% of actual sales. This royalty agreement was terminated upon our purchase of the patents effective November 1, 1999. The TARC sale occurred after November 1, 1999

31

and was subject to the 3% calculation for royalty expense. For the year ended December 31, 2000, royalty expense was calculated according to terms of the purchase agreement with American Technologies at 3% of actual sales.

Our net loss increased from \$524,499 in 1999 to \$846,143 in 2000 primarily as a result of increased management and personnel costs, decreased sales, and sales and marketing efforts in 2000 that began the sales cycle with new potential customers, but did not result in sales as of fiscal year end.

6. Liquidity and Capital Resources

We have not yet commenced generating substantial revenue. We expect to fund development expenditures and incur losses until we are able to generate

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sufficient income and cash flows to meet these expenditures and other requirements. Having closed our Rescission Offer refunding \$261,700 or 3.4% of the original \$7,806,240, we believe we currently have adequate cash reserves to continue to cover anticipated expenditures and cash requirements. Prior to the effective date of the Rescission Offer, management believed less than 10% of the Iowa-Only Offering Shareholders would accept the Rescission Offer.

Since our inception in 1997, we have primarily relied on the sources of funds discussed in "Cash Flows" below to finance our testing and operations. We believe that the proceeds raised from the Iowa-Only Offering, net of the Rescission Offer, will be adequate to continue our operations, including the contemplated expansion of sales efforts, inventories, and accounts receivable through the next three years.

Since acceptance or the affirmative rejection or failure to respond to the Rescission Offer does not act as a release of claims, eligible Iowa-Only Offering Shareholders who have accepted, rejected or failed to respond to the Rescission Offer would retain any rights of claim they may have under federal securities laws. Any subsequent claims by an Iowa-Only Offering Shareholder would be subject to any defenses we may have, including the running of the statute of limitations and/or estoppel. In general, to sustain a claim based on violations of the registration provisions of federal securities laws, the claim must be brought within one year after discovery of the violation upon which the claim is based in this case, based on the date of the January 26, 2001 prospectus, or three years from the date of the original July 30, 1999 offering. Under the principle of estoppel, the person bringing a claim must carry the burden of proof of why he or she took no action under the rescission offer and/or how he or she may have been injured.

We have been evaluating financing and capitalization alternatives as part of our long-term business plans. These alternatives include the sale of preferred stock and warrants. To preserve operating funds, we have also developed a strategic plan that provides for reductions of expenditures and a prioritization of development options. Further, as a result of this registration, we could receive up to approximately \$2 million from the exercise of options and warrants by selling shareholders. However, since many of the options and warrants bear an exercise price of \$5.00 per share, we anticipate that selling shareholders will only exercise if the eventual market price of our common stock exceeds \$5.00 per share. Otherwise, we have no way to estimate the dollar amount, if any, that we will receive from the exercise of options and warrants.

According to the terms of our purchase agreement with American Technologies to acquire the patents and trademarks, we will pay a 3% royalty of annual gross sales for a period of 20 years, which began November 1, 1999. The agreement also required the payment of \$25,000 at the time we met the Iowa-Only Offering \$500,000 minimum offering, approximately November 1, 1999. Approximately one-half of the amount due was paid on December 13, 1999 and the other one-half was paid on February 15, 2000. A \$225,000 payment became due American Technologies per the agreement once we had raised \$5,000,000 in the Iowa-Only Offering. The \$225,000 was paid in August 2000.

7. Cash Flows for the Years Ended December 31, 2000 and 1999

Since our inception, February 21, 1997, through December 31, 2000, our activities have been organizational, devoted to developing a business plan and raising capital. Where these costs are indirect and administrative in nature, they have been expensed in the accompanying statements of operations. Where these costs relate to capital raising and are both directly attributable to our offerings and incremental, they have been treated as offering costs in the accompanying balance sheets. Therefore, all indirect costs, such as management salaries, have been expensed in the period in which they were incurred.

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Net cash used in operating activities for the years ended December 31, 2000 and 1999 was \$974,462 and \$358,475, respectively. The use of cash in operating activities was primarily related to our net losses and significant changes in working capital components, including inventory and receivables.

Net cash used in investing activities for the years ended December 31, 2000 and 1999 was \$649,709 and \$29,702, respectively. The use of cash in investing activities was primarily attributed to approximately \$561,000 construction costs for our new headquarters facility plus approximately \$90,000 in emissions testing equipment and computer equipment.

32

Net cash provided by financing activities during the years ended December 31, 2000 and 1999 was \$6,576,633 and \$851,028, respectively. The primary source of the financing was proceeds from the issuance of shares of common stock in our Iowa-Only Offering.

8. Business and Related Party Transactions

On April 30, 1999, Mirencos entered into an agreement to acquire patents and trademarks from a company whose stockholders have controlling ownership in Mirencos for a purchase price of \$250,000 cash plus future royalty payments, according to contract terms. Of the cash payment, \$9,800 was recorded as a lump-sum purchase of the affiliate's carrying value at the date of purchase. The remaining \$240,200 was accounted for as a distribution to stockholders, and is reflected as a decrement to equity.

9. Recent Accounting Pronouncements

There are no recently issued accounting standards for which the impact on our financial statements at December 31, 2000 and 1999 is not known.

10. Forward-looking Statements

Statements contained in this document which are not historical fact are forward-looking statements based upon management's current expectations that are subject to risks and uncertainties that could cause actual results to differ materially from those set forth in or implied by forward-looking statements.

CONCURRENT PUBLIC MARKET AND DIVIDEND POLICY

We expect a market maker to apply to quote our shares on the NASD Over-the-Counter Bulletin Board under the symbol "MIRR" concurrent with the date of this prospectus. As described in "Risk Factors", it is uncertain whether Mirencos can continue to satisfy then-current pertinent listing standards or avoid later delisting.

We do not anticipate paying dividends on the common stock at any time in the foreseeable future. The Board of Directors plans to retain earnings for the development and expansion of our business. The Board of Directors also plans to regularly review our dividend policy. Any future determination as to the payment of dividends will be at the discretion of the Board of Directors and will depend on a number of factors, including future earnings, capital requirements, financial condition, and other factors the board of directors deems relevant.

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DESCRIPTION OF CAPITAL STOCK

General

As of May 13, 2000, our authorized capital stock consists of 30,000,000 shares of no par value common stock and 66,979 warrants to purchase 267,916 underlying shares at \$5.00 per share. Shareholders are entitled to one vote per outstanding share on all matters to be voted upon by shareholders and, upon issuance in consideration of full payment, are non-assessable. Upon liquidation, dissolution or cessation of the company, assets of the company that are legally available after payment of liabilities will be distributed on a pro rata basis to shareholders so entitled. As described below, shares do not have cumulative voting rights with respect to the election of directors and, accordingly, the holders of more than 50% of the shares could elect all the directors of the company. The shares have no preemptive, subscription, conversion or redemption rights and can only be issued as fully paid and non-assessable shares.

Dividend Rights

Each share is entitled to dividends if, as and when our Board of Directors so declares. However, we do not anticipate paying dividends on the common stock at any time in the foreseeable future. The Board of Directors plans to retain earnings for the development and expansion of our business. The Board of Directors also plans to regularly review our dividend policy. Any future determination as to the payment of dividends will be at the discretion of the Board of Directors and will depend on a number of factors, including future earnings, capital requirements, financial condition and other factors the Board of Directors deems relevant.

33

Stock Split

In conjunction with the planning of the Iowa-Only Offering, on April 16, 1999, the Board of Directors effected a five-for-one split of our common stock. The principal objective of the split was to increase the public float of outstanding shares prior to the Iowa-Only Offering, dated July 30, 1999. On June 9, 1998, our Board of Directors effected a three-for-one split of our common stock.

Warrants

In order to continue the expansion and fund our operations until the completion of the Iowa-Only Offering, from May 15 to June 15, 1999, we offered to our existing shareholders the opportunity to purchase additional shares of common stock and four (4) warrants to buy additional shares of common stock for each share purchased. We sold to 192 shareholders (i) 66,979 shares of common stock for an aggregate offering price of \$334,895 and (ii) 66,979 warrants to purchase 267,916 additional shares. The warrants are exercisable at any time on or prior to June 15, 2002 at a purchase price equal to \$5.00 per share. We also issued warrants to exercise the purchase of 30,000 shares for professional legal representation. These warrants are exercisable at any time on or prior to March 31, 2003 at a purchase price equal to \$0.01 per share.

Options

To provide additional incentives to employees, we have granted nonqualified compensatory stock options on our common stock according to an Option Plan for 1998 and 1999. Under the 1998 Option Plan, we granted options for prior

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services to purchase 367,400 shares at \$0.29 per share, which are fully vested, and 100,000 shares at \$4.25 per share for prior services that vest half on January 1, 2000 and half on January 1, 2001. Under the 1999 Option Plan, we granted options to purchase 560,000 shares at \$5.00 per share that vest quarterly from January 1, 2000 through September 30, 2003.

Voting Rights

All shares have equal voting rights and, when validly issued and outstanding, have one vote per share in all matters to be voted upon by the shareholders. A majority vote is required on all corporate action. Cumulative voting in the election of directors is not allowed, which means that the holders of more than 50% of the outstanding shares can elect all the directors as they choose to do so and, in this event, the holders of the remaining shares will not be able to elect any directors. See also the discussion of management ownership and control under the heading "Risk Factors."

Transfer Agent

Signature Stock Transfer, Inc.
14675 Midway Road, Suite #221
Addison, Texas 75001
(972) 788-4193

PLAN OF DISTRIBUTION

Shares covered by this prospectus may be offered and sold from time to time by the selling shareholders. The selling shareholders will act independently of the Company in making decisions with respect to the timing, manner and size of each sale. We expect a market maker will apply to quote our securities so that the selling shareholders may sell the shares on the NASD Over-the-Counter Bulletin Board at prices and at terms then prevailing or in private sales at negotiated prices directly or through brokers. The selling shareholders and any underwriter, dealer or agent who participates in the distribution of the shares may be deemed to be underwriters under the Securities Act of 1933, and any discount, commission or concession received by these persons might be deemed to be an underwriting discount or commission under the Securities Act. We have agreed to indemnify the selling shareholders against some liabilities arising under the Securities Act. Any broker-dealer participating in transactions as agent may receive commissions from the selling shareholders, and, if acting as agent for the purchaser of the shares, from the purchaser.

The selling shareholders will pay usual and customary brokerage fees. Broker-dealers may agree with the selling shareholders to sell a specified number of shares at a stipulated price per share and, to the extent the broker-dealer is unable to do so acting as agent for the selling shareholders, to purchase as principal any unsold shares at the price required to fulfill

34

the broker-dealer commitment to the selling shareholders. Broker-dealers who acquire shares as principal may then resell the shares from time to time in transactions in the over-the-counter market, in negotiated transactions or by a combination of these methods of sale, at market prices prevailing at the time of sale or at negotiated prices, and in connection with resales may pay to or receive from the purchasers of the shares commissions as described above.

We have advised the selling shareholders that the anti-manipulation rules

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under the Securities Exchange Act of 1934 may apply to sales of shares in the market and to the activities of the selling shareholders and any affiliate. The selling shareholders have advised us that during the time as the selling shareholders may be engaged in the attempt to sell shares registered under this prospectus, they will:

- . not engage in any stabilization activity in connection with any of the shares;
- . not bid for or purchase any of the shares or any rights to acquire the shares, or attempt to induce any person to purchase any of the shares or rights to acquire the shares other than as permitted under the Exchange Act;
- . not effect any sale or distribution of the shares until after the prospectus shall have been appropriately amended or supplemented, if required, to describe the terms of the sale or distribution; and
- . effect all sales of shares in broker's transactions through broker-dealers acting as agents, in transactions directly with market makers, or in privately negotiated transactions where no broker or other third party, other than the purchaser, is involved.

The selling shareholders may indemnify any broker-dealer that participates in transactions involving the sale of the Shares against some liabilities, including liabilities arising under the Securities Act. Any commissions paid or any discounts or concessions allowed to any broker-dealers, and any profits received on the resale of shares, may be deemed to be underwriting discounts and commissions under the Securities Act if the broker-dealers purchase shares as principal. In order to comply with the securities laws of some states, if applicable, the shares will be sold in some jurisdictions only through registered or licensed brokers or dealers. In some states, the shares may not be sold unless registered or qualified for sale in the applicable state or an exemption from the registration or qualification requirement is available and is complied with. No sales may be made under this prospectus after February __, 2002 unless we amend or supplement this Prospectus to indicate that we have agreed to extend the period of effectiveness. There can be no assurance that the selling shareholders will sell all or any of the Shares offered under this Prospectus.

ERISA CONSIDERATIONS

Persons who contemplate purchasing shares on behalf of Qualified Plans are urged to consult with tax and ERISA counsel regarding the effect of any purchase and, further, to determine that such a purchase will not result in a prohibited transaction under ERISA, the Code or a violation of some other provision of ERISA, the Code or other applicable law. We will rely on the determination made by other persons.

LEGAL MATTERS

Duncan, Blum & Associates, Bethesda, Maryland and Washington, D.C., will pass upon the validity of shares being offered by this prospectus for Mirencos.

EXPERTS

The financial statements included in this prospectus and in the registration statement have been audited by Grant Thornton LLP, independent certified public accountants, to the extent and for the period set forth in

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their report, appearing elsewhere herein and in the registration statement, and are included in reliance upon this report being given upon the authority of said firm as experts in auditing and accounting. There has been no change in accountants since our inception, and there are no disagreements with our accountants on accounting and financial disclosure.

AVAILABLE INFORMATION

As a result of these shares being registered pursuant to the prospectus and associated registration statement, Mirencos concurrently becomes subject to the informational and periodic reporting requirements of the Securities and Exchange Act of 1934, as amended (the "Exchange Act"). Accordingly, Company annual (Form 10-KSB), quarterly (Form 10-QSB), and periodic material reports (Form 8-KSB) will become available and accessible as outlined below.

35

Since our periodic reporting responsibility arose only concurrently with the date of this prospectus, we have not yet filed any annual, quarterly, or other special reports; proxy statements; or any other information with the Securities and Exchange Commission beyond this registration statement. You may read and copy any document we do file at the Securities and Exchange Commission's public reference rooms in Washington, D.C.; New York, New York; and Chicago, Illinois. Please call the Securities and Exchange Commission at 1-800-SEC-0330 for further information on the public reference rooms. Our Securities and Exchange Commission filings will also be available to the public from the Securities and Exchange Commission's web site at "<http://www.sec.gov>."

We have filed this registration statement on Form SB-2 with the Securities and Exchange Commission to register the offering of the shares of common stock offered pursuant to this prospectus. This prospectus is part of that registration statement and, as permitted by the Securities and Exchange Commission's rules, does not contain all of the information included in the registration statement. For further information about us, this offering and our securities, you may refer to the registration statement and its exhibits and schedules as well as to the documents described below. You may review and copy these documents at the public reference facilities maintained by the Securities and Exchange Commission or on the Securities and Exchange Commission's website as described above.

This prospectus may contain summaries of contracts or other documents. Because they are summaries, they will not contain all of the information that may be important to you. If you would like complete information about a contract or other document, you should read the copy filed as an exhibit to the registration statement or incorporated in the registration statement by reference. You may request a copy of these filings, at no cost, by writing to or calling Richard Evans, Mirencos, Inc., 206 May St., P.O. Box 343, Radcliffe, Iowa 50230, (800) 423-9903. You may also obtain information from our web site at www.mirencos.com

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36

APPENDIX I

FINANCIAL STATEMENTS

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AND
REPORT OF INDEPENDENT
CERTIFIED PUBLIC ACCOUNTANTS

MIRENCO, INC.
(a development stage company)

December 31, 2000 and 1999

I-1

CONTENTS

| | Page |
|--|------|
| REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS | I-3 |
| BALANCE SHEETS | I-4 |
| STATEMENTS OF OPERATIONS | I-5 |
| STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY (DEFICIT) | I-6 |
| STATEMENTS OF CASH FLOWS | I-7 |
| NOTES TO FINANCIAL STATEMENTS | I-8 |

I-2

REPORT OF INDEPENDENT
CERTIFIED PUBLIC ACCOUNTANTS

Board of Directors
MIRENCO, Inc.

We have audited the accompanying balance sheets of MIRENCO, Inc. (a development stage company) as of December 31, 2000 and 1999, and the related statements of operations, changes in stockholders' equity (deficit), and cash flows for the years ended December 31, 2000 and 1999 and for the period from February 21, 1997 (inception) to December 31, 2000. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of MIRENCO, Inc. as of December 31, 2000 and 1999, and the results of its operations and its cash flows for the years ended December 31, 2000 and 1999 and for the period from February 21, 1997 (inception) to December 31, 2000 in conformity with accounting principles generally accepted in the United States of America.

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/s/ GRANT THORNTON LLP

Kansas City, Missouri
January 19, 2001

I-3

MIRENCO, Inc.
(a development stage company)

BALANCE SHEETS

| | December 31, 2000 |
|---|----------------------|
| | ----- |
| ASSETS | |
| CURRENT ASSETS | |
| Cash and cash equivalents | \$ 5,692,063 |
| Accounts receivable | 40,367 |
| Inventories | 92,501 |
| Other | 170,352 |
| | ----- |
| Total current assets | 5,995,283 |
| PROPERTY AND EQUIPMENT, net | 651,463 |
| PATENTS AND TRADEMARKS, net of accumulated amortization of \$1,864 and \$328 in 2000 and 1999, respectively | 7,936 |
| OTHER ASSETS | 9,766 |
| | ----- |
| | \$ 6,664,448 |
| | ===== |
| LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT) | |
| CURRENT LIABILITIES | |
| Accounts payable | \$ 19,359 |
| Accrued liabilities | 50,551 |
| | ----- |
| Total current liabilities | 69,910 |
| COMMITMENTS AND CONTINGENCIES | - |
| STOCK SUBJECT TO RESCISSION OFFER | |
| Common stock, no par value; 1,561,248 and 166,220 shares issued and outstanding at December 31, 2000 and 1999, respectively | 7,806,240 |
| STOCKHOLDERS' EQUITY (DEFICIT) | |
| Common stock, no par value; 30,000,000 shares authorized, 11,697,779 shares issued and outstanding | 731,290 |
| Additional paid-in capital | 1,714,954 |
| Deficit accumulated during development stage | (3,657,946) |
| | ----- |
| | (1,211,702) |
| | ----- |
| | \$ 6,664,448 |
| | ===== |

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The accompanying notes are an integral part of these statements.

I-4

MIRENCO, Inc.
(a development stage company)

STATEMENTS OF OPERATIONS

| | Year ended December 31, 2000 | Year ended December 31, 1999 | Peri Febr (ince Dece |
|---|------------------------------------|------------------------------------|-------------------------------|
| | ----- | ----- | ----- |
| Sales | \$ 110,128 | \$ 195,295 | \$ |
| Cost of sales | 174,289 | 144,162 | |
| | ----- | ----- | |
| Gross profit (loss) | (64,161) | 51,133 | |
| Salaries and wages | 515,705 | 197,022 | |
| Stock-based compensation | - | 75,000 | |
| Royalty expenses | 3,304 | 8,739 | |
| Marketing and advertising | 70,768 | 27,797 | |
| Other general and administrative expenses | 403,390 | 279,425 | |
| | ----- | ----- | |
| | 993,167 | 587,983 | |
| | ----- | ----- | |
| Loss from operations | (1,057,328) | (536,850) | |
| Other income (expense) | | | |
| Interest income | 226,175 | 12,351 | |
| Interest expense | (14,990) | - | |
| | ----- | ----- | |
| | 211,185 | 12,351 | |
| | ----- | ----- | |
| NET LOSS | \$ (846,143) | \$ (524,499) | \$ |
| | ===== | ===== | ===== |
| Net loss per share available for common shareholders - basic and diluted | \$ (0.07) | \$ (0.05) | |
| | ===== | ===== | |
| Weighted-average shares outstanding - basic and diluted | 12,721,769 | 11,735,001 | |
| | ===== | ===== | |

The accompanying notes are an integral part of these statements.

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I-5

MIRENCO, Inc.
(a development stage company)
STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY (DEFICIT)

| | Common stock | | Additional paid-in capital | Deficit accumulat during development |
|---|--------------|-----------|----------------------------------|---|
| | Shares | Amount | | |
| Balance at February 21, 1997 (inception) | 9,000,000 | \$ 500 | \$ -- | \$ -- |
| Issuance of stock | 749,550 | 249,850 | -- | -- |
| Net loss | -- | -- | -- | (94,76) |
| Balance at December 31, 1997 | 9,749,550 | 250,350 | -- | (94,76) |
| Issuance of stock | 1,065,525 | 355,175 | -- | -- |
| Issuance of stock for services rendered | 90,000 | 30,000 | -- | -- |
| Issuance of stock | 550,125 | 183,375 | -- | -- |
| Issuance of stock for services rendered | 117,000 | 39,000 | -- | -- |
| Issuance of stock for services rendered | 58,600 | 58,600 | -- | -- |
| Issuance of stock options | -- | -- | 1,730,454 | -- |
| Net loss | -- | -- | -- | (2,192,54) |
| Balance at December 31, 1998 | 11,630,800 | 916,500 | 1,730,454 | (2,287,30) |
| Distribution to stockholders | -- | -- | (15,200) | -- |
| Issuance of stock | 66,979 | 334,895 | -- | -- |
| Offering costs | -- | (374,617) | -- | -- |
| Issuance of warrants for services rendered | -- | -- | 149,700 | -- |
| Issuance of stock options | -- | -- | 75,000 | -- |
| Net loss | -- | -- | -- | (524,49) |
| Balance at December 31, 1999 | 11,697,779 | 876,778 | 1,939,954 | (2,811,80) |

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| | | | | |
|------------------------------|------------|------------|--------------|----------------|
| Offering costs | -- | (145,488) | -- | -- |
| Distribution to stockholders | -- | -- | (225,000) | -- |
| Net loss | -- | -- | -- | (846,143) |
| | ----- | ----- | ----- | ----- |
| Balance at December 31, 2000 | 11,697,779 | \$ 731,290 | \$ 1,714,954 | \$ (3,657,943) |
| | ===== | ===== | ===== | ===== |

The accompanying notes are an integral part of this statement.

I-6

MIRENCO, Inc.
(a development stage company)

STATEMENTS OF CASH FLOWS

| | Year ended December 31, 2000 | Year ended December 31, 1999 |
|---|------------------------------------|------------------------------------|
| | ----- | ----- |
| Cash flows from operating activities | | |
| Net loss | \$ (846,143) | \$ (524,499) |
| Adjustments to reconcile net loss to net cash and cash equivalents used in operating activities: | | |
| Stock-based compensation | - | 75,000 |
| Depreciation and amortization | 18,783 | 1,229 |
| (Increase) decrease in assets: | | |
| Accounts receivable | 68,342 | (102,988) |
| Inventories | (55,451) | 59,150 |
| Other | (103,084) | 11,719 |
| Increase (decrease) in liabilities: | | |
| Accounts payable | (63,699) | 78,123 |
| Accrued liabilities | 6,790 | 43,791 |
| | ----- | ----- |
| Net cash used in operating activities | (974,462) | (358,475) |
| Cash flows from investing activities | | |
| Purchase of property and equipment | (649,709) | (19,902) |
| Purchase of patents and trademarks | - | (9,800) |
| | ----- | ----- |
| Net cash used in investing activities | (649,709) | (29,702) |
| Cash flows from financing activities | | |
| Proceeds from sale of stock, net of offering costs | 6,829,652 | 866,228 |
| Distribution to stockholders | (225,000) | (15,200) |
| | ----- | ----- |
| Net cash provided by financing activities | 6,604,652 | 851,028 |
| | ----- | ----- |
| Increase in cash and cash equivalents | 4,980,481 | 462,851 |

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| | | |
|--|--------------|------------|
| Cash and cash equivalents, beginning of period | 711,612 | 248,761 |
| | ----- | ----- |
| Cash and cash equivalents, end of period | \$ 5,692,093 | \$ 711,612 |
| | ===== | ===== |

The accompanying notes are an integral part of these statements.

I-7

MIRENCO, Inc.
(a development stage company)

NOTES TO FINANCIAL STATEMENTS

December 31, 2000 and 1999

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the Company's significant accounting policies consistently applied in the preparation of the accompanying financial statements follows.

1. Nature of Business

MIRENCO, Inc. (the Company) was incorporated as an Iowa corporation in 1997. The Company is a marketing company that distributes a variety of automotive and aftermarket products for which they have exclusive licensing rights. The products primarily reduce emissions and increase vehicle performance. The Company's products are sold primarily in the domestic market.

2. Cash and Cash Equivalents

The Company considers all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents. Interest income is generated from cash invested in these short-term financial instruments.

3. Revenue Recognition

Revenue is recognized from sales when a product is shipped and from services when they are performed.

4. Inventories

Inventories, consisting of purchased finished goods ready for sale, are stated at the lower of cost (as determined by the first-in, first-out method) or market.

5. Income Taxes

The Company accounts for income taxes under the asset and liability method where deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates applied to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income

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in the period that includes the enactment date. Deferred tax assets are recognized to the extent management believes that it is more likely than not that they will be realized.

6. Patents and Trademarks

Patents and trademarks will be amortized on the straight-line method over their remaining legal lives of 9 years. The Company recorded amortization expense in 2000 and 1999 of \$1,536 and \$328, respectively.

I-8

MIRENCO, Inc.
(a development stage company)

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2000 and 1999

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

7. Property and Equipment

Property and equipment are stated at cost. The Company provides for depreciation on the straight-line method over the estimated useful lives of three years for computer equipment, five years for manufacturing and test equipment and other equipment, and 39 years for building.

8. Impairment of Long-Lived Assets

Impairment losses are recognized for long-lived assets when indicators of impairment are present and the undiscounted cash flows are not sufficient to recover their carrying amounts. The impairment loss is measured by comparing the fair value of the asset to its carrying amount.

9. Stock-Based Compensation

The Company has adopted the disclosure provisions of Statement of Financial Accounting Standards No. 123 ("SFAS No. 123"), "Accounting for Stock-Based Compensation," and elected to continue the accounting set forth in Accounting Principles Board Opinion No. 25 ("APB No. 25"), "Accounting for Stock Issued to Employees." This opinion requires that for options granted at less than fair market value, a compensation charge must be recognized for the difference between the exercise price and fair market value.

10. Net Loss Per Share

Basic net loss per share is calculated on the basis of the weighted-average number of common shares outstanding during the periods, which includes the effects of all stock splits. Net loss per share, assuming dilution, is calculated on the basis of the weighted-average number of common shares outstanding and the dilutive effect of all potential common stock equivalents. Net loss per share assumes dilution for the years ended December 31, 2000 and 1999 is equal to basic net loss per share, since the effect of common stock equivalents outstanding during the periods is antidilutive.

11. Fair Value of Financial Instruments

The Company's financial instruments consist of cash, accounts receivable, accounts payable, and accrued expenses. The carrying amounts of financial

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instruments approximate fair value due to their short maturities.

12. Royalty Expense

Royalty expense is recorded and paid based upon the sale of products, services, and rights related to patents according to a contractual agreement (See Note I).

13. Advertising

Advertising costs are charged to expense as incurred.

I-9

MIRENCO, Inc.
(a development stage company)

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2000 and 1999

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

14. Offering Costs

Specific incremental costs directly attributable to the Company's equity offerings, including advertisements in newspaper, radio and direct mail, letters, printing costs and certain identifiable legal fees, are charged against the gross proceeds of the offerings.

15. Software Development Costs

The Company capitalizes software development costs when project technological feasibility is established and concludes when the product is ready for release. To date, no amounts have been capitalized. Research and development costs related to software development are expensed as incurred.

16. Research and Development

The Company expenses research and development costs as incurred. Such costs include certain prototype products, test parts, consulting fees, and costs incurred with third parties to determine feasibility of products. Costs incurred for research and development were \$48,253 and \$13,415 in 2000 and 1999, respectively.

17. Accounts Receivable

The Company considers accounts receivable to be fully collectible; accordingly no allowance for doubtful accounts is required. If amounts become uncollectible, they will be charged to operations when that determination is made.

18. Use of Estimates

In preparing financial statements in conformity with generally accepted accounting principles, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and revenues and expenses during the reporting period. Actual results could differ from those estimates.

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NOTE B - REALIZATION OF ASSETS

The accompanying financial statements have been prepared in conformity with generally accepted accounting principles, which contemplate continuation of the Company as a going concern. During the Company's development stage, management and other personnel are focused on fund raising in lieu of product sales. This is consistent with the management belief that the Company would be negatively impacted if it attempted to implement an underfunded business plan. However, as part of management's strategy, the Company in 1999 hired a Chief Operating Officer to oversee sales and cost control, a President to oversee marketing and shareholder relations and a Chief Financial Officer to establish internal controls, control expenses and oversee external and internal reporting. These hires were accomplished while management also sought to maintain a low level of expenses, no debt and low business liabilities prior to implementing the business plan. The Company's ability to raise capital through its direct public offering in the State of Iowa is critical to its continued existence such that failure to raise adequate capital could materially impact the Company's ability to implement its business plan. Management believes these steps and the funds raised are sufficient to provide the Company the ability to continue in existence.

I-10

MIRENCO, Inc.
(a development stage company)

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2000 and 1999

NOTE C - OTHER CURRENT ASSETS

Other assets consisted of the following at December 31,

| | 2000 | 1999 |
|-------------------------------------|-----------|----------|
| Prepaid legal, stock-based (note K) | \$ 74,850 | \$74,850 |
| Interest receivable | 91,966 | - |
| Nontrade receivables | 3,536 | 2,184 |
| | \$170,352 | \$77,034 |

NOTE D - PROPERTY AND EQUIPMENT

Property and equipment consisted of the following at December 31,

| | 2000 | 1999 |
|----------------------------------|-----------|----------|
| Computer equipment | \$ 35,199 | \$19,902 |
| Manufacturing and test equipment | 45,811 | - |
| Other equipment | 27,499 | - |

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| | | |
|-----------------------------------|-----------|----------|
| | ----- | ----- |
| | 108,509 | 19,902 |
| Less accumulated depreciation | (18,148) | (901) |
| Building-in-progress construction | 561,102 | - |
| | ----- | ----- |
| | \$651,463 | \$19,001 |
| | ===== | ===== |

The Company recorded \$17,247 and \$901, respectively, of depreciation expense for the years ended December 31, 2000 and 1999.

NOTE E - ACCRUED LIABILITIES

Accrued expenses consisted of the following at December 31,

| | | |
|---------------------------|----------|----------|
| | 2000 | 1999 |
| | ----- | ----- |
| Royalty | \$ 920 | \$20,024 |
| Payroll and payroll taxes | 15,060 | 12,402 |
| Other | 19,581 | 11,365 |
| Interest | 14,990 | - |
| | ----- | ----- |
| | \$50,551 | \$43,791 |
| | ===== | ===== |

I-11

MIRENCO, Inc.
(a development stage company)

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2000 and 1999

NOTE F - CONCENTRATION OF CUSTOMERS

The Company had four customers that accounted for 100% of 2000 sales and 91% of 1999 sales. A major customer is considered to be any customer who accounts for 10% or more of the Company's total sales.

NOTE G - LEASES

The Company leases office space and equipment from a related party under an operating lease expiring in December 2001 or at the completion of its new facility. Future minimum lease payments at December 31, 2000 total \$14,400 for the year ending December 31, 2001.

The Company entered into a lease agreement with its majority stockholder for the land on which the Company is constructing a new facility. The lease establishes a perpetual term commencing October 1, 2000 at zero rental cost to the Company (See Note I).

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Total rental expense for this operating lease was \$14,400 for each of the years ended December 31, 2000 and 1999.

NOTE H - INCOME TAXES

Deferred taxes relate to amounts recognized for financial reporting which have not yet been recognized for income tax reporting. The tax effects of temporary differences related to assets and liabilities were as follows at December 31,

| | 2000 | 1999 |
|---------------------------------|--------------|--------------|
| | ----- | ----- |
| Deferred tax assets | | |
| Net operating loss carryforward | \$ (990,000) | \$ (309,900) |
| Stock-based compensation | (613,900) | (613,900) |
| | ----- | ----- |
| | (1,603,900) | (923,800) |
| Deferred tax liability | | |
| Accelerated depreciation | 2,780 | - |
| Amortization | 2,010 | - |
| | ----- | ----- |
| | 4,790 | - |
| | ----- | ----- |
| | (1,599,110) | (923,800) |
| Less valuation allowance | 1,599,110 | 923,800 |
| | ----- | ----- |
| Net deferred tax | \$ - | \$ - |
| | ===== | ===== |

I-12

MIRENCO, Inc.
(a development stage company)

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2000 and 1999

NOTE H - INCOME TAXES - Continued

The valuation allowance was established to reduce the deferred tax asset to an amount that will more likely than not be realized. The reduction is necessary given the Company's development stage, inability to generate profitable operations, and uncertainty about its ability to utilize net operating loss carryforwards before they expire starting in 2007. The valuation allowance was increased by \$675,310 and \$178,300 in fiscal years 2000 and 1999, respectively.

The income tax benefit reflected in the statements of operations differs from the amounts computed at federal statutory income tax rates. The principal differences are as follows:

| | 2000 | 1999 |
|---|--------------|--------------|
| | ----- | ----- |
| Federal income tax benefit computed at statutory rate | \$ (277,800) | \$ (178,300) |
| Installment of prior NOL carryforward | (397,510) | - |
| Increase in valuation allowance | 675,310 | 178,300 |

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| | | |
|------------------|------------------------|------------------------|
| Net deferred tax | ----- \$ - ===== | ----- \$ - ===== |
|------------------|------------------------|------------------------|

NOTE I - RELATED PARTY TRANSACTIONS

The Company rents office space and equipment from a company that is wholly owned by the majority stockholder of the Company. Rental payments for these operating leases were \$14,400 for each of the years ended December 31, 2000 and 1999.

The Company entered into a lease with its majority stockholder for the land on which the Company is constructing a new facility. The lease establishes a perpetual term commencing October 1, 2000 a zero cost to the Company. The lease provides the Company with a buyout option upon the death of the majority stockholder at the then unimproved fair market value. In the event the Company defaults on the payment of any taxes or insurance or to perform any other obligation under the lease, or voluntarily declares bankruptcy, any of which are not cured within ten days or other reasonable time, the majority stockholder, as landlord, may terminate the lease, requiring the Company to vacate.

The Company had an agreement with a company that is wholly owned by the majority stockholder of the Company to provide personnel and administrative services during 1999. Total expense incurred under this agreement was \$71,911.

On April 30, 1999, the Company entered into an agreement to acquire patents and trademarks from a company whose stockholders have controlling ownership in the Company for an initial price of \$25,000. The patents and trademarks were recorded as a lump-sum purchase at the affiliate's carrying value, \$9,800, at the date of purchase. The remaining \$15,200 was recorded as a distribution to stockholders. Another payment per terms of the patent purchase agreement, \$225,000, was paid in July 2000 and accounted for as a distribution to stockholders upon the completed sale of 1,000,000 shares of stock offered to the public. Also, the agreement provides for royalty payments in the amount of 3% of gross sales (including product sales, service revenues, and all revenues from sales of patent rights) for 20 years commencing November 1999. This agreement can be terminated by the seller if the Company fails to make the above payments or becomes insolvent. From January 1 to October 31, 1999, the Company paid royalties for the use and potential marketing of the patents to the company that owned the patents based on 3% of sales calculated at an established unit price (\$495) and minimum quantities (40 to 80 units per month), with payments generally made quarterly. The Company paid royalty fees to a company partially owned by the majority stockholder of the Company for the years ended December 31, 2000 and 1999 in the amounts of \$3,304 and \$8,739, respectively.

I-13

MIRENCO, Inc.
(a development stage company)

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2000 and 1999

NOTE J - COMMON STOCK OPTIONS

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During 1998, the Company established a nonqualified stock option plan (1998 Plan) pursuant to which options for up to 1,200,000 shares of the Company's authorized but unissued common stock may be granted to employees and certain nonemployees. During 1999, the Company adopted the 1999 Stock Option Plan (1999 Plan), which provides for granting of options to officers, employees, advisors and consultants of the Company, for the purchase of up to a total of 750,000 shares of the Company's authorized but unissued common stock. At December 31, 2000, options for an aggregate of 1,027,400 shares had been granted as shown below. The Company accounts for stock options in accordance with APB Opinion No. 25 and related interpretations, and compensation expense has been recorded in the amount of \$75,000 for the year ended December 31, 1999, related to stock options granted for services rendered prior to the grant date.

On December 31, 1998, the Company granted 367,400 options to employees pursuant to its 1998 plan. The options are fully vested. The option price is \$0.29. Compensation expense of \$1,730,454 was recorded related to these options for the year ended December 31, 1998. The options expire December 31, 2008.

On June 15, 1999, the Company granted 100,000 options to an employee for past service pursuant to its 1998 plan. The options vest 50,000 shares at January 1, 2000, and the remaining shares vest and are exercisable at January 1, 2001. Compensation expense of \$75,000 was recorded related to these options. The option price is \$4.25 and expires June 15, 2009.

On December 31, 1999, the Company granted 560,000 options to two key employees pursuant to its 1999 plan. The options vest quarterly, starting January 1, 2000, through September 30, 2003. The option price is \$5.00 and expires September 30, 2008. No compensation expense was recorded related to these options.

| | Number of shares | | Price |
|--------------------------------|------------------|-------------|-----------|
| | Outstanding | Exercisable | per share |
| Outstanding, January 1, 1999 | 367,400 | 367,400 | \$0.29 |
| Granted | 660,000 | - | 4.88 |
| Outstanding, December 31, 1999 | 1,027,400 | 367,400 | 3.24 |
| Granted | - | - | - |
| Outstanding, December 31, 2000 | 1,027,400 | 367,400 | \$3.24 |

Had compensation cost for the plan been determined based on the fair value of the options at the grant date, the Company's net loss would have increased by \$156,000 in 2000 and \$638,000 in 1999, resulting in a net loss for the years ended December 31, 2000 and 1999 in the amounts of \$1,002,143 and \$1,162,499, respectively. Net loss per share would have been \$(0.08) and \$(0.10) for the years ended December 31, 2000 and 1999, respectively.

The following table summarizes information about options outstanding at December 31, 2000 and 1999 under the Compensatory Stock Option Plan:

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MIRENCO, Inc.
(a development stage company)

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2000 and 1999

NOTE J - COMMON STOCK OPTIONS - Continued

2000 Compensatory Stock Options and Warrants

| Options outstanding | | | | Options exercisable | |
|---------------------|-------------|------------------|------------------|---------------------|--------|
| Range of | Number | Weighted average | Weighted-average | Number | Weight |
| exercise prices | outstanding | Remaining | exercise price | exercisable | exerci |
| | | contractual life | | | |
| \$0.29 to \$5.00 | 1,027,400 | 7.91 years | \$ 3.24 | 577,400 | \$ |

1999 Compensatory Stock Options and Warrants

| Options outstanding | | | | Options exercisable | |
|---------------------|-------------|------------------|------------------|---------------------|--------|
| Range of | Number | Weighted average | Weighted-average | Number | Weight |
| exercise prices | outstanding | Remaining | exercise price | exercisable | exerci |
| | | contractual life | | | |
| \$0.29 to \$4.25 | 1,027,400 | 8.82 years | \$ 2.83 | 367,400 | \$ |

The fair value of the options granted was estimated on the date of grant using the Black-Scholes option-pricing model with the following weighted-average assumptions for 2000 and 1999: dividend yield of zero percent; risk-free interest rate of 6%; assumed forfeiture of zero percent; and expected lives of 8-10 years.

NOTE K - STOCKHOLDERS' EQUITY

In May 1997, the Company's Board of Directors authorized the Company to sell up to 200,000 shares of common stock at \$5 per share in a SCOR offering in the State of Iowa. Total shares issued were 156,680, which resulted in proceeds of \$788,400.

In 1998, the Company issued 6,000 shares of common stock at \$5 per share for legal fees incurred.

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In 1998, the Company's Board of Directors authorized the issuance of 19,520 shares of common stock to key employees for services rendered in 1998 and 1999. In conjunction with the issuance of the shares, the Company recorded compensation expense of \$97,600, which approximated the fair market value of the shares at the time of issuance.

The Company's common stock was split three-for-one in June 1998 and five-for-one in April 1999.

On May 15, 1999, the Company's stockholders authorized the Company to sell up to 150,000 shares of the Company's common stock at \$5 per share. These shares will also require the Company to issue four stock warrants for each share of common stock purchased. The exercise price for these warrants totals \$5 per share and may be exercised at any time prior to June 15, 2002. Total shares issued were 66,979, which resulted in proceeds of \$334,895. At December 31, 2000 and 1999, the Company had 267,916 outstanding warrants.

I-15

MIRENCO, Inc.
(a development stage company)

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2000 and 1999

NOTE K - STOCKHOLDERS' EQUITY - Continued

The Company's stockholders authorized the Company to sell up to 2,000,000 shares of common stock at \$5 per share in a direct public offering in the State of Iowa, the "Iowa Only Offering."

The proceeds from the Iowa-Only Offering will be used to fund additional sales and marketing activities, research and development efforts for new products, working capital, and operational costs. (See Note L) In addition, funds will be used to construct a state-of-the-art warehouse and distribution center, which will also house the corporate offices of the Company. As of December 31, 2000 and 1999, 1,561,248 and 166,220 shares had been sold, respectively.

In 1999, the Company issued 30,000 warrants at an exercise price of \$0.01 for legal fees. As of December 31, 2000, \$74,850 has been accounted for as offering costs. The remaining \$74,850 is accounted for as prepaid legal costs until the completion of the Company's registration under the Securities Act of 1933.

NOTE L - STOCK SUBJECT TO RESCISSION OFFER

On August 12, 2000, the Company determined that resales of Iowa-Only shares by Iowa residents to non-Iowa residents violated certain provisions of the Securities Act of 1933. In response, the Company is undertaking an offering to rescind the earlier Iowa-Only Offering. As a result, the Iowa-Only Offering Shares, 1,561,248 shares, in the amount of \$7,806,240, have been classified as temporary equity.

Once approved for distribution, the rescission offer will be outstanding for approximately thirty days. Iowa-Only Offering Shareholders have the option to reject the Rescission Offer or to take no action within the

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thirty days, thereby retaining their outstanding Iowa-Only Offering Shares, or to accept the Rescission Offer. For Iowa-Only Offering Shareholders electing to rescind their ownership, the rescission is expected to be paid in cash. The maximum obligation is estimated at \$8,100,000, including the original investment plus interest at approximately 8% per year. As of December 31, 2000, the Company was liable for interest in the amount of \$14,990.

As a result of the Rescission Offer, the Company has classified the Iowa-Only Offering Shares and proceeds as temporary equity. These shares will remain in temporary equity until such time as the violations under the securities laws have been cured. Subsequent to the close of the Rescission Offer, the Company believes that Iowa-Only Offering Shareholders are estopped from arguing injury. However, the Company will continue to be contingently liable to such shareholders during the statute of limitations, a period of one year from the date of the Rescission Offer. The Company is unable to quantify the amount of such contingent liability, the claim must be brought through individual lawsuit, the Company intends to vigorously defend any such lawsuit believing it has valid defenses, and, finally, management considers the probability that it will incur any obligation under such contingent liability as remote. The Company will continue to assess the effect of this contingent liability on its financial statements during the one-year period.

If all of the Iowa-Only Offering Shareholders elect to rescind their investment, it will materially affect the Company's financial position, results of operations and cash flows. If, during the subsequent one year that the Company continues to be contingently liable, to the extent that any of the Iowa-Only Offering Shareholders obtain a judgment for damages against the Company, if material, the judgment could impact the Company's liquidity and its ability to implement its business plan and continue as a going concern.

I-16

APPENDIX II

LISTS OF PASSIVE AND POST-RESCISSION SELLING SHAREHOLDERS

| Appendix | Page Numbers | Description |
|----------|---------------|---|
| II.A. | II-2 to II-7 | Passive Investors with Warrants |
| II.B. | II-8 tp II-85 | Post-Rescission Investors in Iowa-Only Offering |

II-1

APPENDIX II.A.

PASSIVE INVESTORS WITH WARRANTS

| | Amount Beneficially Owned Prior to Offering | Maximum Amount to be Sold |
|---|---|---------------------------------|
| Passive Investors with Warrants | | |
| Bryce Abbas or Janita Abbas TIC | 80 | 80 |
| Laverne Ackerman Trust | 2,400 | 2,400 |
| Michael T Arpy and/or Julie K Arpy JTWROS | 800 | 800 |

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| | | |
|---|-------|-------|
| Darrel D Arrowood and/or Shirley A Arrowood JTWROS | 2,400 | 2,400 |
| Wendell W Bailey and/or Donna L Bailey JTWROS | 1,600 | 1,600 |
| Dennis G Baker and/or Kathy L Baker JTWROS | 2,400 | 2,400 |
| Brian N Barber and/or Billie L Barber JTWROS | 400 | 400 |
| Daryl Beenken | 640 | 640 |
| Tracy Below | 400 | 400 |
| James L Belzer and/or Beverly A Belzer JTWROS | 1,600 | 1,600 |
| Gary A Bensley and/or Velda J Bensley JTWROS | 400 | 400 |
| Bruce B Bergeson and/or Stacie Bergeson and/or Shannon Bergeson and/or Sara Bergeson JTWROS | 800 | 800 |
| JR Bestell or Traci L Bestell TIC | 400 | 400 |
| Erma V Blome | 1,600 | 1,600 |
| Robert Blome and/or Ruth Blome JTWROS | 1,600 | 1,600 |
| Hope Bossard and/or Kim Bossard JTWROS | 800 | 800 |
| Daniel F Brennecke and/or Sandra M Brennecke JTWROS | 80 | 80 |
| David L Brennecke | 800 | 800 |
| Elaine J Brennecke | 80 | 80 |
| Frank Brennecke | 2,000 | 2,000 |
| Frank Brennecke and/or Jennifer Brennecke and/or Douglas Brennecke JTWROS | 80 | 80 |
| Jackie L Brennecke | 480 | 480 |
| Ronald L Briggs and/or Carol A Briggs JTWROS | 800 | 800 |
| David A Brightwell and/or Linda M Brightwell JTWROS | 1,600 | 1,600 |
| Gary L Brinkmeyer | 400 | 400 |
| Charlene A Brown and/or Jerry L Brown JTWROS | 400 | 400 |
| Susan P Brunskill | 2,000 | 2,000 |
| BTI Investment Club | 800 | 800 |
| Gary B Buck and/or Juli A Buck JTWROS | 800 | 800 |
| Jason P Buck and/or Emily L Buck JTWROS | 800 | 800 |
| James J Buri and/or Karen K Buri JTWROS | 400 | 400 |
| Miles L Butler | 400 | 400 |
| II-2 | | |
| Jim Carpenter and/or Lisa Carpenter JTWROS | 400 | 400 |
| Jennifer N Charlier | 160 | 160 |
| Denny S Chaussee and/or Marcy Chaussee JTWROS | 4,000 | 4,000 |
| Paul J Cody | 400 | 400 |
| Jeanie Cook or Andrew Cook TIC | 80 | 80 |
| Tim H Danger and/or Jana L Danger JTWROS | 320 | 320 |
| Carol L Davey and/or Diane L Jones and/or Charles L Davey and/or Larry D Davey JTWROS | 400 | 400 |
| Raymond Davis | 1,760 | 1,760 |
| James D Deimerly | 400 | 400 |
| Jill Deimerly | 400 | 400 |
| George Dixon | 3,600 | 3,600 |
| Richard R Drake and/or Phyllis A Drake JTWROS | 4,000 | 4,000 |
| Wendell Eike and/or Doris Eike JTWROS | 400 | 400 |
| Timothy J Ellett and/or Cindy K Ellett JTWROS | 400 | 400 |
| John W Elliott and/or Teri D Elliott JTWROS | 2,000 | 2,000 |

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| | | |
|--|-------|-------|
| Lynn D Elm | 1,600 | 1,600 |
| American Family Trust | 8,000 | 8,000 |
| Paul W Finch | 800 | 800 |
| James N Flora and/or Marian K Flora JTWR0S | 1,600 | 1,600 |
| Don L Francois and/or Denise I Francois JTWR0S | 400 | 400 |
| Dennis R Frederiksen and/or Joy L Frederiksen JTWR0S | 1,600 | 1,600 |
| Amy Anderson | 40 | 40 |
| Glance Land Management | 8,000 | 8,000 |
| Jennifer Beare | 40 | 40 |
| David L Granzow and/or Polly A Granzow JTWR0S | 4,000 | 4,000 |
| Karen Guant | 80 | 80 |
| Janice Guldager and/or Carl Guldager JTWR0S | 1,600 | 1,600 |
| Robert R Hauser | 4,000 | 4,000 |
| Lester L Hay | 1,600 | 1,600 |
| Donald C Herridge | 800 | 800 |
| Kelly L Herridge and/or Beth A Hill JTWR0S | 1,600 | 1,600 |
| Nicholas C Herridge and/or Stacie Lynn Ehlert JTWR0S | 1,600 | 1,600 |
| Lynn C Herschberger and/or Dawn K Townsend JTWR0S | 1,760 | 1,760 |
| Merle L Hibbs | 7,200 | 7,200 |
| Kevin L Hockett | 400 | 400 |
| Thomas F Hoelscher | 2,000 | 2,000 |
| Diane K Hoover | 400 | 400 |
| Clifford E Hymes or Frances M Hymes TIC | 400 | 400 |
| Charles Ingalls and/or Maureen Ingalls JTWR0S | 800 | 800 |
| Stephen R Irvine | 1,600 | 1,600 |
| Carroll Ivory or Patricia Ivory TIC | 1,600 | 1,600 |
| Lance K Ivory | 800 | 800 |

II-3

| | | |
|---|-------|-------|
| Sharon K Ivory | 800 | 800 |
| John P Jarman | 80 | 80 |
| Richard Jewell | 800 | 800 |
| Diane L Jones and/or Marvin R Jones JTWR0S | 800 | 800 |
| Gary A Jordan and/or Janice Jordan JTWR0S | 400 | 400 |
| Thomas J Jordan and/or Deanna L Jordan JTWR0S | 400 | 400 |
| Thomas L Kane | 400 | 400 |
| Toby Klauenberg and/or Jennifer Klauenberg JTWR0S | 600 | 600 |
| Gene L Kloubec | 800 | 800 |
| Jennifer M Kloubec | 240 | 240 |
| Jeremy G Kloubec | 800 | 800 |
| Irvin Knutson and/or Elsie Knutson JTWR0S | 400 | 400 |
| Ron Knutson and/or Nancy Knutson JTWR0S | 200 | 200 |
| Vance Koerner and/or Dorothy Koerner JTWR0S | 4,800 | 4,800 |
| Dr Kirk Koithan and/or Cheryl Koithan JTWR0S | 1,200 | 1,200 |
| George Koithan and/or Evelyn Koithan JTWR0S | 3,200 | 3,200 |
| Thomas K Koithan and/or Mary Katherine Koithan and/or Morgan Koithan JTWR0S | 2,000 | 2,000 |
| Gregory Leon Kraft and/or Ramona Ann Kraft JTWR0S | 2,000 | 2,000 |

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| | | |
|--|-------|-------|
| Brian J Krause and/or Christine J Krause JTWROS | 400 | 400 |
| John H Krause and/or Marjorie K Krause JTWROS | 400 | 400 |
| Leroy M Kruse or Ebalena Kruse TIC | 400 | 400 |
| Gary Kuhfus | 800 | 800 |
| LF Lehmeier and/or Lorraine M Lehmeier JTWROS | 800 | 800 |
| Charles E Leinenbach | 1,800 | 1,800 |
| Jeff Leinenbach | 5,688 | 5,688 |
| Frances L Lindstrom | 400 | 400 |
| Donald E Lovig and/or Mary Ann Lovig JTWROS | 400 | 400 |
| Dave Lutterman | 800 | 800 |
| Mark Mahlow and/or Bonnie Mahlow JTWROS | 400 | 400 |
| LaVern Maisel and/or Brett Maisel JTWROS | 800 | 800 |
| LaVern Maisel and/or Judith Maisel JTWROS | 1,600 | 1,600 |
| LaVern Maisel and/or Mitchell Maisel JTWROS | 800 | 800 |
| Melissa Mannerter | 400 | 400 |
| Sarah M Mannerter | 400 | 400 |
| Steve Mannerter and/or Dianne Mannerter JTWROS | 800 | 800 |
| Wayne R Manternach | 400 | 400 |
| Dale Martinson and/or Adoline Martinson JTWROS | 400 | 400 |
| Blaine McCurry and/or Lori McCurry JTWROS | 4,000 | 4,000 |
| Howard J McDermott and/or Carol J McDermott JTWROS | 800 | 800 |
| McDonald Construction Inc | 400 | 400 |

II-4

| | | |
|--|-------|-------|
| Nathan B McManus | 128 | 128 |
| Tomarra Jo McManus | 80 | 80 |
| Glenda Millard | 4,000 | 4,000 |
| Daniel S Miller | 800 | 800 |
| Don Modlin and/or June Modlin JTWROS | 600 | 600 |
| Myrna K Muench and/or Verle E Muench JTWROS | 1,600 | 1,600 |
| Marvin Ness and/or Kathy Ness JTWROS | 4,000 | 4,000 |
| Ivan D Palmateer and/or Judy M Palmateer JTWROS | 400 | 400 |
| Kay L Palmer and/or Ruth A Palmer JTWROS | 4,000 | 4,000 |
| Calvin J Pearson and/or Cheryl Pearson JTWROS | 400 | 400 |
| Larry R Peterson | 400 | 400 |
| Thomas Daniel Pickup | 400 | 400 |
| Alan J Piel | 400 | 400 |
| Dana Piel and/or Lori Piel JTWROS | 400 | 400 |
| Ernie Podhajsky | 1,600 | 1,600 |
| Grant C Primus | 400 | 400 |
| Timothy W Ranch and/or Cathey L Ranch JTWROS | 400 | 400 |
| Bernard Reisetter | 800 | 800 |
| Merritt K Reisetter and/or Ashley M Reisetter JTWROS | 400 | 400 |
| Merritt K Reisetter and/or Daniel K Reisetter JTWROS | 400 | 400 |
| Rick Reisetter and/or Laurie Reisetter JTWROS | 160 | 160 |
| Brinda Lee Reiter | 400 | 400 |

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| | | |
|--|--------|--------|
| James J Reynolds and/or Sharon E Reynolds JTWROS | 400 | 400 |
| Daniel L Richard and/or Patricia L Richard JTWROS | 400 | 400 |
| Frederick Duane Rinnan and/or Lolia Mae Rinnan JTWROS | 800 | 800 |
| Jerry Edward Roby and/or Janet Diane Roby JTWROS | 10,000 | 10,000 |
| Lawrence D Rouw and/or Donna F Rouw JTWROS | 400 | 400 |
| Stephen D Runner and/or Janell L Runner JTWROS | 2,000 | 2,000 |
| Carole E Scarbrough and/or William D Scarbrough JTWROS | 200 | 200 |
| Dana K Schoppe | 400 | 400 |
| Daryl A Schoppe and/or Marilyn K Schoppe JTWROS | 1,600 | 1,600 |
| Dawn Schoppe | 400 | 400 |
| Dean A Schoppe and/or Aaron D Schoppe JTWROS | 200 | 200 |
| Dean A Schoppe and/or Ryan W Schoppe JTWROS | 200 | 200 |

II-5

| | | |
|--|-------|-------|
| Dean A Schoppe and/or Susan Schoppe JTWROS | 800 | 800 |
| Donna Rae Schoppe | 400 | 400 |
| Clemens Schroeder and/or Evelyn Schroeder JTWROS | 6,400 | 6,400 |
| Don W Schroeder | 400 | 400 |
| Mervin Schuchmann and/or Carole Schuchmann JTWROS | 800 | 800 |
| Brenda Severson and/or Rodney Severson and/or Monica Severson JTWROS | 400 | 400 |
| Brian Lee Severson and/or Chris James Severson and/or Barbara Jean Severson JTWROS | 1,200 | 1,200 |
| Rodney Severson and/or Monica Severson JTWROS | 1,760 | 1,760 |
| Bill L Shore | 400 | 400 |
| Mary J Shore | 400 | 400 |
| Dennis Skeels | 400 | 400 |
| James A Slobaszewski and/or Dale J Slobaszewski JTWROS | 100 | 100 |
| James A Slobaszewski and/or John R Slobaszewski JTWROS | 100 | 100 |
| James A Slobaszewski and/or Kathleen L Cheslik JTWROS | 100 | 100 |
| James A Slobaszewski and/or Mary A Whitaker JTWROS | 100 | 100 |
| Allen L Smith and/or Marcia K Smith JTWROS | 400 | 400 |
| Michael D Smith and/or Teresa A Smith JTWROS | 400 | 400 |
| Randy Smuck | 1,600 | 1,600 |
| Gregory T Spicer and/or Cathy L Spicer JTWROS | 800 | 800 |
| Lester Stangeland | 400 | 400 |
| Delores J Sticklely | 800 | 800 |
| Jeffrey R Struble or Sherrie R Struble TIC | 400 | 400 |

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| | | |
|--|-------|-------|
| Ray D Struble and/or Catherine O Struble JTWROS | 800 | 800 |
| Raymond D Struble and Rosemary K Struble Rev LVG tr UA D+D 03-10-93 | 400 | 400 |
| Tracy E Struble | 400 | 400 |
| Richard Taft and/or Trish Taft JTWROS | 1,200 | 1,200 |
| Robert Taylor | 460 | 460 |
| Debra S Terry | 400 | 400 |
| Allen A Tibbs and/or Jacqueline R Tibbs JTWROS | 8,000 | 8,000 |
| Pauline M Tibbs Revocable Trust | 4,000 | 4,000 |
| B&H Turkey Farms | 800 | 800 |
| Benjamin W Van Deest and/ro Delaine G Van Deest JTWROS | 800 | 800 |
| Larry W Van Deest and/or Faye F Van Deest JTWROS | 6,400 | 6,400 |

II-6

| | | |
|--|---------|---------|
| Norman Van Deest and/or Joyce Van Deest JTWROS | 400 | 400 |
| Roland Dean Van Deest | 4,000 | 4,000 |
| Ted W Van Deest and/or Linda L Van Deest JTWROS | 2,000 | 2,000 |
| Norman VanDeest and/or Joyce VanDeest JTWROS | 400 | 400 |
| Kenneth R Vollmer | 6,000 | 6,000 |
| Kenneth R Vollmer or George R Vollmer TIC | 2,000 | 2,000 |
| Kenneth R Vollmer or Kristine H Vollmer TIC | 2,000 | 2,000 |
| Robert L Wallace Jr | 400 | 400 |
| Charles E West and/or Mary Ellen West JTWROS | 800 | 800 |
| Myron West and/or Margaret West JTWROS | 1,600 | 1,600 |
| Dan Wheeler and/or Jonie L Wheeler JTWROS | 400 | 400 |
| Justin A Widlund | 400 | 400 |
| Randy Ray Wignall | 240 | 240 |
| Joan E Williams | 8,400 | 8,400 |
| Marjorie D Williams | 400 | 400 |
| Marvin Williams and/or Marlene J Williams JTWROS | 8,000 | 8,000 |
| Mike Williams and/or Doreen Williams JTWROS | 1,600 | 1,600 |
| Paul T Yantis and/or Donna Yantis JTWROS | 400 | 400 |
| Allen P York and/or Nancy York JTWROS | 800 | 800 |
| Total for Category | 267,916 | 267,916 |

II-7

APPENDIX II.B

POST-RESCISSION INVESTORS IN IOWA-ONLY OFFERING

| | Amount Beneficially Owned Prior to Offering | Maximum Amount to be Sold |
|---|--|------------------------------|
| Post-Rescission Investors in Iowa-Only Offering | | |

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| | | |
|--|-------|-------|
| 21ST CENTURY TRADERS | 100 | 100 |
| 50TH AVENUE INVESTMENT CLUB | 200 | 200 |
| A G EDWARDS & SONS INC | 3,700 | 3,700 |
| A-1 IMPROVEMENTS | 100 | 100 |
| BEA ABBAS | 200 | 200 |
| JANET ABBAS | 100 | 100 |
| TIMOTHY J ABBAS | 120 | 120 |
| LARRY ABBE | 200 | 200 |
| BENJAMIN ABRAHAM | 500 | 500 |
| LAVERNE ACKERMAN | 400 | 400 |
| CLINT J ACKERSON | 100 | 100 |
| ACKLEY INVESTMENT CLUB PARTNERSHIP | 100 | 100 |
| WALTER D ADAM | 200 | 200 |
| DENNIS L ADKINS | 200 | 200 |
| RYAN IRA ADKINS | 100 | 100 |
| ADVANCED CLEARING INC | 2,100 | 2,100 |
| CHARLES L AGAN & JANICE M AGAN J/T | 300 | 300 |
| JAMES E AGGEN & BONNIE L AGGEN J/T | 100 | 100 |
| AGRI LTD BY HOELSCHER | 200 | 200 |
| TERRY L AHRENS & BONNIE K AHRENS J/T | 200 | 200 |
| TERRY L AHRENS BONNIE K AHRENS J/T | 200 | 200 |
| MERLE AINLEY | 100 | 100 |
| MARDYLL ALBERTSON | 100 | 100 |
| RICHARD J ALBRIGHT JR | 300 | 300 |
| TOM ALDEN & VAL ALDEN J/T | 200 | 200 |
| DANIEL J ALES & SHIRLEY M ALES J/T | 100 | 100 |
| WILLIAM D ALEXANDER | 100 | 100 |
| TODD ALEXANDER & MONIKA ALEXANDER J/T | 900 | 900 |
| ALL FOUR INC | 1,000 | 1,000 |
| LYNN ALLBEE | 100 | 100 |
| LYNN D ALLBEE | 200 | 200 |
| BETTYANN H ALLEN | 100 | 100 |
| BRADLEY J ALLEN | 200 | 200 |
| CAROL J ALLEN | 300 | 300 |
| ERNEST E ALLEN | 100 | 100 |
| ERIC J ALLEN & SHANNON M ALLEN J/T | 100 | 100 |
| SALVATOR F ALLEVATO | 200 | 200 |
| PATRICIA ALLGOOD & MARLENE SHELLEY J/T | 100 | 100 |
| PATRICIA ALLGOOD & MARLENE SHELLEY J/T | 100 | 100 |
| HOWARD E ALLIE | 100 | 100 |
| RICHARD ALMOND & MARY ALMOND J/T | 300 | 300 |
| ROGER L ALSTON & KARLA K ALSTON J/T | 200 | 200 |
| ALTERNATIVE ENERGIES | 600 | 600 |
| WILFREDO ALVANADO | 50 | 50 |

II-8

| | | |
|---|-------|-------|
| LAVERNE H AMBROSE | 200 | 200 |
| AMERICAN EXPRESS TR C/F GARY E PETERSON IRA | 1,300 | 1,300 |
| AMERICAN FAMILY TRUST | 1,350 | 1,350 |
| SCOTT ANDERSEN & MARY ANDERSEN J/T | 200 | 200 |
| DIANE ANDERSON | 100 | 100 |
| JEBEDIAH W ANDERSON | 100 | 100 |
| LAVERNE R ANDERSON | 1,000 | 1,000 |
| MELISSA J ANDERSON | 5 | 5 |
| ROBERT A ANDERSON | 100 | 100 |
| ROBERT W ANDERSON | 100 | 100 |
| SANDRA K ANDERSON | 200 | 200 |

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| | | |
|--|-------|-------|
| KENNETH A ANDERSON & CHRISTINE M ANDERSON J/T | 100 | 100 |
| MARK ANDERSON & LISA ANDERSON J/T | 200 | 200 |
| DANNY PETE ANDERSON & MARY JANE ANDERSON J/T | 600 | 600 |
| TIMOTHY ANDERSON & MICHELLE ANDERSON J/T | 400 | 400 |
| DONN A ANDERSON & PATRICIA A ANDERSON J/T | 100 | 100 |
| JAMES R ANDERSON & ROSANNE A ANDERSON J/T | 800 | 800 |
| DOUGLAS P ANDERSON & SUSAN J ANDERSON J/T | 100 | 100 |
| DOUGLAS P ANDERSON & SUSAN J ANDERSON J/T | 300 | 300 |
| RUSSELL ANDEWAY & SUSAN ANDEWAY J/T | 200 | 200 |
| TONY ANDOLINO & MARY ELLEN ANDOLINO J/T | 300 | 300 |
| LARRY R ANDRESS & CAROL L ANDRESS J/T | 100 | 100 |
| GENNIE L ANDREW | 100 | 100 |
| BRIAN K ANDREW & CARRIE L ANDREW J/T | 4,000 | 4,000 |
| RAYMOND L ANDREWS & JACQUELINE ANDREWS J/T | 400 | 400 |
| MARILYN L ANDREWS C/F RICK JAMES WALLS UTMA IA | 200 | 200 |
| MARILYN ANDREWS REV TR | 1,000 | 1,000 |
| ANEKY INVESTMENT CLUB | 200 | 200 |
| REUBEN A ANHORN & EVA E ANHORN J/T | 100 | 100 |
| STEPHEN CRAIG ANKRUM & LAVONNE SUE ANKRUM J/T | 100 | 100 |
| RALPH ALAN ANNEAR & MONICA ROSE ANNEAR J/T | 100 | 100 |
| PATRICIA A ANNETT & MARY J RANDAL J/T | 120 | 120 |
| PATRICIA A ANNETT & MARY J RANDAL J/T | 80 | 80 |
| KIRK APPLEBY & CARILYN J APPLEBY J/T | 500 | 500 |
| ROBERT APPLGATE & DEBRA APPLGATE J/T | 100 | 100 |
| MARGARET ARCHIBALD & PATRICK ARCHIBALD J/T | 200 | 200 |
| RALPH P ARENS | 1,000 | 1,000 |
| KELLY LEE ARMSTRONG | 100 | 100 |
| WALTER ARMSTRONG & LUANN ARMSTRONG J/T | 1,000 | 1,000 |
| MARIONE ARNDT | 500 | 500 |
| BETH ARNOLD & LYNN ARNOLD J/T | 300 | 300 |

II-9

| | | |
|--|-------|-------|
| VIRGIL V ARNS | 200 | 200 |
| DEAN L ARP | 200 | 200 |
| LEO A ARROWOOD & DARREL ARROWOOD J/T | 200 | 200 |
| BRAD A ARROWOOD & DARREL D ARROWOOD J/T | 200 | 200 |
| RODNEY D ARROWOOD & PAMELA J ARROWOOD J/T | 200 | 200 |
| LYLA MATER'ON ARUM | 100 | 100 |
| HANS ARWINE & LAURIE ARWINE J/T | 500 | 500 |
| CRAIG ASHBAUGH | 200 | 200 |
| KOREEN ASKELAND | 200 | 200 |
| STANLEY ASTELLE & JANET ASTELLE J/T | 300 | 300 |
| TIM ATKINSON | 100 | 100 |
| HAROLD AUKES & ROBERTA AUKES J/T | 200 | 200 |
| JOHN D AUNAN | 100 | 100 |
| HAROLD AUTEN & SHELLI M AUTEN J/T | 100 | 100 |
| ROBERT AXDAHL & LORI AXDAHL J/T | 300 | 300 |
| EVAN M BABCOCK | 200 | 200 |
| WENDELL BACHMAN & EMMA LOU BACHMAN REV TR 7 7 1992 | 200 | 200 |
| JAMES BACKUS | 400 | 400 |
| JAMES C BACKUS | 600 | 600 |
| ARTHUR D BACON & SUSAN E BACON J/T | 100 | 100 |
| ROBERT BADGER & NICOLE BADGER J/T | 100 | 100 |
| FRANK BADMAEV & STACEY B BADMAEV J/T | 600 | 600 |
| IRENE BAHENSKY & MELVIN D BAHENSKY J/T | 2,050 | 2,050 |
| M D IRENE BAHENSKY & RONALD BAHENSKY J/T | 300 | 300 |
| M D IRENE BAHENSKY / AMERICAN FAMILY TRUST | 300 | 300 |

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| | | |
|--|-------|-------|
| DONALD E BAIE & COLLEEN M BAIE J/T | 100 | 100 |
| STEVEN B BAIER & BARBARA J BAIER TENCOM | 400 | 400 |
| STEVEN J BAILIN & AUDREY M PORTER J/T | 400 | 400 |
| DELORES A BAKER | 200 | 200 |
| EUGENE P BAKER | 100 | 100 |
| GRETA E BAKER | 400 | 400 |
| MARY PETERS BAKER | 1,000 | 1,000 |
| BETTY BAKER & BERNIE KOZOSKY J/T | 100 | 100 |
| ELMER BAKER & BETTY C BAKER J/T | 100 | 100 |
| DENNIS BAKER & DIANA BAKER J/T | 100 | 100 |
| DENNIS BAKER & KATHY BAKER & JACK HENRY POTTER J/T | 20 | 20 |
| DENNIS BAKER & KATHY BAKER & QUINN MICHAEL BAKER J/T | 20 | 20 |
| DENNIS BAKER & KATHY BAKER J/T | 40 | 40 |
| BOBBY BAKER & LINDA BAKER J/T | 400 | 400 |
| GRETA E BAKER & ROBERT T BAKER J/T | 400 | 400 |
| MIKE BAKER & STACIE BAKER J/T | 100 | 100 |
| JOLEEN R BAKKEN & ERIK D BAKKEN J/T | 400 | 400 |
| ROGER A BALDWIN & CAROLYN K BALDWIN TIC | 200 | 200 |
| DONALD G BALES & ROSE MARIE BALES J/T | 400 | 400 |
| DONALD R BALL & ERIN K BALL J/T | 100 | 100 |
| DONALD R BALL & ERIN K BALL J/T | 100 | 100 |
| MICHAEL D BALLINGER | 800 | 800 |

II-10

| | | |
|---|-------|-------|
| DAN L BALSLEY & CORRENA M BALSLEY J/T | 600 | 600 |
| SHAD W BALTIMORE | 100 | 100 |
| JEFFREY P BANASZEK | 200 | 200 |
| DON BANCROFT | 300 | 300 |
| CARROL BANDSTRA | 200 | 200 |
| DARRELL BANG & MARILYN BANG TIC | 400 | 400 |
| MARY JO BANKS | 600 | 600 |
| MICHELLE M BANKS | 200 | 200 |
| BRIAN N BARBER & BILLIE L BARBER J/T | 1,328 | 1,328 |
| MICHAEL B BARBER & ROWENE J BARBER J/T | 200 | 200 |
| NATHAN M BARFELS | 100 | 100 |
| KENNETH DALE BARFELS & SANDRA LEE BARFELS J/T | 100 | 100 |
| LARRY R BARKER & IDA M BARKER J/T | 400 | 400 |
| GARY BARLOW | 381 | 381 |
| JAYNE ANN BARNES | 50 | 50 |
| SUE BARNES | 200 | 200 |
| MARC D BARNHART | 100 | 100 |
| WILLIAM R BARNHART | 200 | 200 |
| CURTIS WAYNE BARRETT | 700 | 700 |
| ROBERT L BARRETT & JANET E BARRETT J/T | 100 | 100 |
| DONALD J BARROW | 100 | 100 |
| MICHAEL J BARTLING | 100 | 100 |
| DOUGLAS EUGENE BARTLOW | 200 | 200 |
| JAMES J BARTON & DIANE LYNN BARTON J/T | 100 | 100 |
| JEREMY A BARTON & RACHELLE R BARTON J/T | 200 | 200 |
| ROBERT H BASSETT & BONNIE BASSETT J/T | 100 | 100 |
| MERLE K BATES | 100 | 100 |
| LOUISE J BAUER | 100 | 100 |
| JOHN C BAUMANN & MICHELLE A BAUMANN J/T | 200 | 200 |
| JAN C BAUMANN & MICHELLE ANN BAUMANN J/T | 100 | 100 |
| BRYAN BAUMHOVER & LEANN BAUMHOVER J/T | 500 | 500 |
| RAYMOND E BAXTER | 1,000 | 1,000 |
| ROBERT K BAXTER | 100 | 100 |

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| | | |
|---|-------|-------|
| JOANN BAYSINGER & JIM BAYSINGER J/T | 200 | 200 |
| CURT BEAN & AMY BEAN J/T | 100 | 100 |
| WILLIAM BEARDMORE | 200 | 200 |
| JACOB A BEARDSLEE & JANIE K BEARDSLEE J/T | 5 | 5 |
| NOAH P BEARDSLEE & JANIE K BEARDSLEE J/T | 5 | 5 |
| DENNIS E BEATTY | 100 | 100 |
| CONNIE S BECK | 300 | 300 |
| BRUCE BECK & DIANE BECK J/T | 100 | 100 |
| DANIEL B BECKER | 1,100 | 1,100 |
| LARRY M BECKER & ALANA F BECKER J/T | 100 | 100 |
| NADINE BECKERT | 200 | 200 |
| ROBERT BECKMAN & KATHLEEN BECKMAN J/T | 100 | 100 |
| C ALAN BEDDOW | 100 | 100 |
| MIKE BEELER & KATHLEEN BEELER J/T | 100 | 100 |
| TIM BEELER & MARCIA BEELER J/T | 200 | 200 |
| MICHAEL L BEEMER | 20 | 20 |
| RICHARD A BEERS & SUE Z BEERS J/T | 200 | 200 |
| CHRIS BEHRENS | 100 | 100 |

II-11

| | | |
|---|-------|-------|
| VICKI BEHRENS | 100 | 100 |
| AARON BEIK | 300 | 300 |
| E ROBERT BEJCEK & JUDY BEJCEK J/T | 100 | 100 |
| DAVID TODD BELL | 400 | 400 |
| MARY ANN BELLVILLE & DEAN D BELLVILLE J/T | 200 | 200 |
| JAMES BELZER & BEVERKY BELZER J/T | 600 | 600 |
| JAMES L BELZER & BEVERLY A BELZER J/T | 500 | 500 |
| JOHN BEMER | 100 | 100 |
| CHARLES D BEMER SR & JUDITH ANN BEMER J/T | 200 | 200 |
| DENNIS C BENBOW & ROBBON J BENBOW J/T | 100 | 100 |
| MICHAEL J BENDER | 200 | 200 |
| CAROL BENESH | 1,800 | 1,800 |
| RICHARD L BENESH SR | 200 | 200 |
| LOUIS T BENJAMIN | 600 | 600 |
| BRUCE A BENNETT | 200 | 200 |
| CONNIE L BENNETT | 200 | 200 |
| MARK BENNETT | 900 | 900 |
| ROBERT E BENNETT & BETTIE L BENNETT J/T | 400 | 400 |
| STEPHEN EDWARD BENNETT & JUDY ANN BENNETT J/T | 1,000 | 1,000 |
| JERRY BENNETT & LOIS BENNETT J/T | 200 | 200 |
| WILLIAM R BENNETT & WILMA E BENNETT J/T | 500 | 500 |
| BARTON L BENNING & MARY L BENNING J/T | 200 | 200 |
| FLOYD E BENSON & B JOAN BENSON J/T | 200 | 200 |
| ELWOOD G BENTTEN & MARILYN L BENTTEN J/T | 100 | 100 |
| KEITH H BENZING & JANETTE A BENZING J/T | 100 | 100 |
| MARK BERENS | 200 | 200 |
| MARK BERENS & RICHARD GOSLAR J/T | 200 | 200 |
| JAMES A BERGESON | 200 | 200 |
| SARA BERGESON | 200 | 200 |
| SHANNON BERGESON | 200 | 200 |
| JAMES BERGESON & HELEN BERGESON J/T | 100 | 100 |
| JARED L BERGLUND & HEATHER L BERGLUND J/T | 40 | 40 |
| CLINT E BERGMAN | 100 | 100 |
| DONALD L BERGMAN | 100 | 100 |
| HAROLD BERGMAN & ROULINE BERGMAN J/T | 50 | 50 |
| RICK BERGTHOLD | 300 | 300 |
| JIMMIE BERHOW & JANEAN BERHOW J/T | 300 | 300 |

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|---|-----|-----|
| DEANNA BERKEY & MICHAEL BERKEY J/T | 100 | 100 |
| EARLINE BERKOSKI & ROGER BERKOSKI J/T | 800 | 800 |
| TODD ELLIOTT BERKOSKI & STEFANIE BERKOSKI J/T | 100 | 100 |
| STEFANIE SUE BERKOSKI & TODD BERKOSKI J/T | 100 | 100 |
| LIBIER BERMUDEZ | 20 | 20 |
| ROSALYN R BERRETT | 100 | 100 |
| WAYNE BERRETT & MILLIE BERRETT J/T | 100 | 100 |
| WAYNE A BERRETT & MILLIE R BERRETT J/T | 100 | 100 |
| RONALD E BERRETT & REBECCA S BERRETT J/T | 100 | 100 |
| BETTY M BERRY | 500 | 500 |
| ARMON A BERT | 100 | 100 |
| EUGENE F BERTRAND & JUDY A BERTRAND J/T | 200 | 200 |
| BETTER INVESTORS | 200 | 200 |

II-12

| | | |
|---|-------|-------|
| NATHAN BEVING | 1,000 | 1,000 |
| JOSHUA A BEY | 100 | 100 |
| GILBERT L BEYE | 200 | 200 |
| KEVIN L BEYE & DOREEN M BEYE J/T | 100 | 100 |
| GILBERT L BEYE & GEORGIA L BEYE J/T | 200 | 200 |
| CLAUDIA J BEYER | 200 | 200 |
| KATHLEEN L BICE | 100 | 100 |
| DONALD BIDWELL | 500 | 500 |
| NORMA J BIEGGER | 100 | 100 |
| JAMES F BIEGGER & DEBORAH S BIEGGER J/T | 100 | 100 |
| JAMES A BIEGGER & KAREN M BIEGGER J/T | 100 | 100 |
| HAROLD E BIENFANG | 300 | 300 |
| LLOYD L BIER | 100 | 100 |
| JOHN E BIGGS & MARGARET L BIGGS J/T | 200 | 200 |
| ERNEST H BIGLER | 100 | 100 |
| TOM BILLHEIMER & LINDA BILLHEIMER J/T | 100 | 100 |
| RYAN BILLHEIMER & SHANNON BILLHEIMER J/T | 100 | 100 |
| HELEN S BIRD | 100 | 100 |
| KYRA J BIRD | 100 | 100 |
| MARY J BJELLAND | 100 | 100 |
| DONALD L BJELLAND & DENISE M BJELLAND J/T | 400 | 400 |
| DELL BLAIR | 3,400 | 3,400 |
| GLENN G BLAIR | 1,000 | 1,000 |
| TRENT BLAIR | 100 | 100 |
| WARREN W BLAKE | 100 | 100 |
| DONALD P BLAZEK & KIM J BLAZEK J/T | 200 | 200 |
| RICK BLINT & KATHY BLINT J/T | 100 | 100 |
| MARGE D BLOHM | 100 | 100 |
| ERMA V BLOME | 200 | 200 |
| HAROLD BLOME | 200 | 200 |
| CAROL A BLOME & DEAN F BLOME J/T | 20 | 20 |
| MAX L BLOOMQUIST & CARLA J BLOOMQUIST J/T | 100 | 100 |
| JULIE A BLUNT | 200 | 200 |
| BOARD OF DIRECTORS INVESTORS CLUB | 200 | 200 |
| MICHAEL K BOBO | 200 | 200 |
| ALAN BOCK | 381 | 381 |
| MARK WILLIAM BOCKELMANN | 1,000 | 1,000 |
| AMBER BETH BODDICKER | 300 | 300 |
| MARK JON BODDICKER | 800 | 800 |
| PAMELA JEAN BODDICKER | 500 | 500 |
| DENNIS J BOECKENSTEDT & LORI A BOECKENSTEDT J/T | 200 | 200 |
| RAPHAEL BOECKMAN & RUTH BOECKMAN J/T | 1,400 | 1,400 |

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| | | |
|---|-------|-------|
| BART BOEHMIER | 100 | 100 |
| SYLVIA P BOEHMKE & DUANE T BOEHMKE TIC | 300 | 300 |
| MARK BOEKE & KATHY BOEKE J/T | 1,000 | 1,000 |
| ERWIN BOEKE & LILLIAN BOEKE J/T | 100 | 100 |
| BENJAMIN D BOELTER | 200 | 200 |
| HARLAN DE BOER & MICHELLE DE BOER J/T | 200 | 200 |
| WILLIAM G BOHNEMAN & DIANE M BOHNEMAN J/T | 200 | 200 |
| CHARLES WILLIAM BOLEN | 200 | 200 |

II-13

| | | |
|---|-------|-------|
| TAMI K BOLTE | 100 | 100 |
| CHARLES BONAVIA | 100 | 100 |
| DONNIE J BOND | 200 | 200 |
| JOAN M BONNER | 100 | 100 |
| SCOTT ALLEN BONNER | 100 | 100 |
| JOHN L BONNER & LEONA BONNER J/T | 100 | 100 |
| DARRELL E BOOK & JOYCE L BOOK J/T | 200 | 200 |
| ROBERT BOOM & JANET BOOM J/T | 100 | 100 |
| DARRELL DEAN BOOTH | 200 | 200 |
| JOHN BORELLO & ANITA BORELLO TTEE 1990 TRUST | 1,000 | 1,000 |
| CLARK BORLAND | 100 | 100 |
| CAMILLA E BORMANN | 100 | 100 |
| DANIEL R BORST | 100 | 100 |
| JEFFREY J BORST | 600 | 600 |
| ARTHUR W BORTON & DONNA K BORTON J/T | 1,000 | 1,000 |
| CRAIG M BORWICK & SHEILA C BORWICK J/T | 200 | 200 |
| CRAIG BORWICK & SHELIA BORWICK J/T | 1,200 | 1,200 |
| ANNE M BOSS | 200 | 200 |
| KENNETH L BOSS & JEAN M BOSS J/T | 100 | 100 |
| WAYNE BOSS & MARY BOSS J/T | 400 | 400 |
| ANSIE M BOUWER | 1,000 | 1,000 |
| KAY A BOVY | 100 | 100 |
| GARY G BOWDEN | 100 | 100 |
| HERBERT J BOWERS | 200 | 200 |
| STEPHEN T BOWERS | 381 | 381 |
| STEPHEN T BOWERS & JENNY L BOWERS J/T | 800 | 800 |
| SHARON K BOWLING | 100 | 100 |
| DAVID R BOWLING & DEBORAH R BOWLING J/T | 300 | 300 |
| STEVEN BOWMAN | 300 | 300 |
| SALLY JANE BOYINGTON | 200 | 200 |
| DOUGLAS F BOYLER & CAROL BOYLER J/T | 100 | 100 |
| H JAMES BOYSEN & JANICE M BOYSEN J/T | 100 | 100 |
| LARRY A BRABY & JEAN E BRABY J/T | 600 | 600 |
| DEBRA K BRADY | 100 | 100 |
| DANIEL J BRADY & BARBARA L BRADY J/T | 200 | 200 |
| CHRISTOPHER J BRAGA | 100 | 100 |
| JAMES D BRAGA & CAROLYN M BRAGA J/T | 100 | 100 |
| MICHAEL R BRAND & DIANE L BRAND J/T | 600 | 600 |
| JANET BRAND & RAYMOND BRAND J/T | 1,100 | 1,100 |
| BRYAN BRANDERHORST & DEBRA BRANDERHORST J/T | 600 | 600 |
| RON BRANDERHOST SHARON BRANDERHORST J/T | 400 | 400 |
| BRENT D BRANDMEYER | 100 | 100 |
| CHAD M BRANDMEYER | 100 | 100 |
| LISA L BRANDMEYER | 100 | 100 |
| MICHAEL L BRANDMEYER | 100 | 100 |
| RYAN B BRANDMEYER | 100 | 100 |
| BLAIR D BRANDMEYER & CYNTHIA J BRANDMEYER J/T | 200 | 200 |

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|---------------|-----|-----|
| AMY L BRANDT | 200 | 200 |
| VIRGIL BRANDT | 200 | 200 |

II-14

| | | |
|---|-------|-------|
| VIRGIL A BRANDT | 200 | 200 |
| LEROY BRANDT & LYNNE BRANDT J/T | 500 | 500 |
| CARLLEEN J BRASS & DALE E BRASS J/T | 200 | 200 |
| BRETT L BRASS & ELINOR A BRASS J/T | 2,000 | 2,000 |
| DANA W BRAUNSCHWEIG | 100 | 100 |
| BERNARD C BRECHT | 200 | 200 |
| DENNIS M BREED & SUSAN K BREED J/T | 1,000 | 1,000 |
| JACKSON P BREEN FBO TERRY LEEPER CUST | 200 | 200 |
| CRAIG R BREMNER | 100 | 100 |
| DAVID L BRENNECKE | 200 | 200 |
| FRANK BRENNECKE | 2,500 | 2,500 |
| MARY L BRENNECKE | 100 | 100 |
| FRANK BRENNECKE & DANIEL F BRENNECKE J/T | 100 | 100 |
| FRANK BRENNECKE & DOUGLAS BRENNECKE J/T | 100 | 100 |
| FRANK BRENNECKE & ELAINE J BRENNECKE J/T | 100 | 100 |
| FRANK BRENNECKE & JACKIE BRENNECKE J/T | 100 | 100 |
| FRANK BRENNECKE & JANITA ABBAS J/T | 100 | 100 |
| FRANK BRENNECKE & JEANIE COOK J/T | 100 | 100 |
| DANIEL F BRENNECKE & SANDRA M BRENNECKE J/T | 200 | 200 |
| DANIEL F BRENNECKE & SANDY BRENNECKE J/T | 200 | 200 |
| DANA T BRENNEMAN & MONA K BRENNEMAN J/T | 2,000 | 2,000 |
| KENNETH E BREON & JACQUELINE A BREON J/T | 100 | 100 |
| TED A BREWER & KAREN BREWER | 250 | 250 |
| TED A BREWER & KAREN BREWER J/T | 100 | 100 |
| BONNIE BRIAN & BILL BRIAN J/T | 100 | 100 |
| BRICKS STICKS & WIRE 42-1503381 | 100 | 100 |
| RAY E BRIDGES | 300 | 300 |
| BRENT A BRIGGS | 100 | 100 |
| RON BRIGGS & CAROL BRIGGS J/T | 400 | 400 |
| BRIGHT FUTURES INVESTMENT CLUB | 100 | 100 |
| DENISE BRILLHART | 100 | 100 |
| ERNEST C BRIM & ALYCE A BRIM J/T | 100 | 100 |
| CHRIS BRINKMEYER & CHRIS BRINKMEYER J/T | 100 | 100 |
| CHARLES A BRINKMEYER & MARILYN BRINKMEYER J/T | 400 | 400 |
| GRANT C BRINTNALL | 100 | 100 |
| VALOIS BRINTNALL | 100 | 100 |
| ARCHIE R BRITCHER UTMA C/O CONNIE S M BRITCHER CUST | 1,000 | 1,000 |
| RYAN CRAIG BROBAKER | 200 | 200 |
| JASON BROM & VIOLET BROM J/T | 600 | 600 |
| DAVID BRONNER & JUDITH BRONNER J/T | 100 | 100 |
| JOSEPH BROOKSHIRE | 200 | 200 |
| A J BROSSEAU & REBECCA BROSSEAU J/T | 200 | 200 |
| DEJONG BROTHERS | 4,000 | 4,000 |
| CHARLES DEAN BROWER | 1,200 | 1,200 |
| MARY JUNE BROWER | 400 | 400 |
| BEORGE JAMES BROWN | 100 | 100 |
| CHARLENE BROWN | 200 | 200 |
| DOROTHY J BROWN | 200 | 200 |

II-15

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| | | |
|--|-------|-------|
| GEORGE J BROWN | 100 | 100 |
| JAMES G BROWN | 100 | 100 |
| JEFF BROWN | 100 | 100 |
| RAYMOND GLENN BROWN | 100 | 100 |
| STEVE BROWN | 100 | 100 |
| VELMA R BROWN | 100 | 100 |
| WILLIAM J BROWN | 100 | 100 |
| GARY F BROWN & DONNA E BROWN J/T | 2,000 | 2,000 |
| STEPHEN BROWN & J EDWARD BROWN J/T | 300 | 300 |
| RONALD BROWN & JAMIE BROWN J/T | 100 | 100 |
| CHARLENE A BROWN & JERRY L BROWN J/T | 300 | 300 |
| GEORGE L BROWN & MARJORIE A BROWN J/T | 100 | 100 |
| GEORGE J BROWN & MARY G BROWN J/T | 100 | 100 |
| JAMES G BROWN & MARY J BROWN J/T | 100 | 100 |
| ALLEN R BROWN & PATRICIA K BROWN J/T | 300 | 300 |
| CHARLENE A BROWN & RUSSELL D BROWN J/T | 75 | 75 |
| SUSAN RENE BROWN & STEVEN GLENN BROWN J/T | 100 | 100 |
| JAMES BROWN & TONI BROWN J/T | 100 | 100 |
| JACQUELINE LEIGH BROWN-FUGATE | 100 | 100 |
| JAMES A BRUCH | 200 | 200 |
| ALLISON R BRUMMEL | 100 | 100 |
| BRIAN C BRUMMEL | 100 | 100 |
| RACHAEL M BRUMMEL | 100 | 100 |
| LARRY BRUMMEL & MARIA BRUMMEL J/T | 600 | 600 |
| STEVEN R BRUNS & KAREN BRUNS J/T | 400 | 400 |
| RICHARD L BRUNS & ROBERT L BRUNS J/T | 1,000 | 1,000 |
| KENT BRUNS & SUZANNE BRUNS J/T | 100 | 100 |
| KEITH BRUNT | 100 | 100 |
| IVEN C BRUSH & ELISE R BRUSH J/T | 100 | 100 |
| IVEN C BRUSH & GAIL M BRUSH J/T | 400 | 400 |
| KIMBERLY A BRYAN | 100 | 100 |
| ROGER G BRYAN | 800 | 800 |
| TABITHA BRYAN | 100 | 100 |
| KELLY BRYAN & LORI BRYAN J/T | 100 | 100 |
| JASON BUCK & EMILY BUCK J/T | 200 | 200 |
| GARY B BUCK & JULI A BUCK J/T | 1,400 | 1,400 |
| GARY B BUCK & JULIE A BUCK J/T | 7,000 | 7,000 |
| LISA K BUCKENDAHL | 100 | 100 |
| JACQUELINE R BUCKINGHAM | 100 | 100 |
| WAYNE F BUDDING | 400 | 400 |
| LUCAS BUETTNER | 200 | 200 |
| LUCAS D BUETTNER | 100 | 100 |
| RODNEY BUHR | 400 | 400 |
| RODNEY BUHR & KATHY BUHR J/T | 200 | 200 |
| CHRIS ANN BUITENWERF | 200 | 200 |
| SCOTT BUITENWERF | 200 | 200 |
| SCOTT H BUITENWERF | 400 | 400 |
| CRAIG BUITENWERF & JUDY BUITENWERF J/T | 400 | 400 |
| CRAIG S BUITENWERF & JUDY F BUITENWERF J/T | 200 | 200 |
| SHANE BULTEN | 100 | 100 |
| JOHN BUMAN II | 140 | 140 |

II-16

| | | |
|---------------------------------------|-----|-----|
| BRIAN E BURESH | 100 | 100 |
| DAVID F BURGESS & LYNDA A BURGESS J/T | 400 | 400 |

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|--|-------|-------|
| THERESA BURKE | 100 | 100 |
| KERRY L BURMEISTER & KERI L BURMEISTER J/T | 200 | 200 |
| BRYAN D BURNETT & CHARLES M BURNETT TIC | 100 | 100 |
| MARGARET R BURNS | 1,000 | 1,000 |
| DAN F BURTON & MELINDA F BURTON J/T | 1,000 | 1,000 |
| MARK BUSKOHL & NANCY BUSKOHL J/T | 1,000 | 1,000 |
| RICHARD J BUSTA | 200 | 200 |
| JAMES F BUSTA & RITA A BUSTA J/T | 400 | 400 |
| LOIS C BUTE | 800 | 800 |
| TERESA L BUTLER | 100 | 100 |
| JOHN R BUTLER & LINDA K BUTLER J/T | 300 | 300 |
| MELVERN L BUTTS & ROVERTA L BUTTS J/T | 200 | 200 |
| HAROLD M BUTZLOFF | 1,000 | 1,000 |
| JOHN R BUZYNSKI & ELEANOR M BUZYNSKI J/T | 200 | 200 |
| BRYAN BYRD & JENNIFER BYRD J/T | 200 | 200 |
| HELEN M CADY | 100 | 100 |
| JOHN EDWARD CAHILL & PATRICA L CAHILL J/T | 200 | 200 |
| CAROL A CALLAHAN & DANIEL D CALLAHAN J/T | 100 | 100 |
| LARRY R CAMERON & DONNA F CAMERON J/T | 200 | 200 |
| ARDICE CAMMACK | 100 | 100 |
| RANDALL M CAMP & CAROL L CAMP J/T | 500 | 500 |
| LAWRENCE D CAMP & JANICE V CAMP J/T | 100 | 100 |
| LARRY EDWIN CAMPBELL | 300 | 300 |
| MARVIN CAMPBELL | 100 | 100 |
| RUSSELL B CAMPBELL | 2,000 | 2,000 |
| SHERRI CAMPBELL | 200 | 200 |
| STEPHEN R CAMPBELL | 100 | 100 |
| THOMAS S CAMPBELL & JANI M CAMPBELL J/T | 100 | 100 |
| RONALD D CAMPBELL & LORI L CAMPBELL J/T | 200 | 200 |
| LOUISE R CAMPINA & ROBERT M CAMPINA J/T | 100 | 100 |
| RICK CANEDO & JON DANIELSON TENCOM | 100 | 100 |
| RICK S CANEDO & LISA A CANEDO J/T | 100 | 100 |
| NANCY CANTERBURY | 100 | 100 |
| ELAINE PHELPS CAPEK | 200 | 200 |
| PATSY CAPEN & WILLIAM CAPEN J/T | 300 | 300 |
| JAMES CAPESIUS | 200 | 200 |
| MERLIN D CAPESIUS | 200 | 200 |
| CAPITAL STREET INVESTORS | 100 | 100 |
| NEAL A CARAWAY | 100 | 100 |
| MIKE CARD | 30 | 30 |
| RHONDA CARD | 30 | 30 |
| KENNETH H CARDER | 100 | 100 |
| LARRY CARLSON | 400 | 400 |
| STEVEN CARLSON | 200 | 200 |
| WENDELL R CARLSON | 1,000 | 1,000 |
| ROBERT M CARLSON & CINDY M CARLSON J/T | 100 | 100 |
| GARY L CARLSON & MARTHA P CARLSON J/T | 100 | 100 |
| SONDRA K CARNAHAN | 100 | 100 |
| SCOTT M CARNAHAN & BRENDA LEE | 100 | 100 |

II-17

| | | |
|--|-------|-------|
| CARNAHAN J/T | | |
| GRANT M & KYLE B & MARGAR CARNAHAN J/T | 120 | 120 |
| JUDY ANN CAROLAN | 1,000 | 1,000 |
| RODNEY CAROLAN & NANCY CAROLAN J/T | 200 | 200 |
| KEVIN M CARPENTER | 100 | 100 |
| GARY M CARPENTER & JEAN CARPENTER J/T | 100 | 100 |

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|---|---------|---------|
| KENNETH G CARR & JOAN V CARR J/T | 600 | 600 |
| RICHARD D CARROLL | 400 | 400 |
| KENNETH STANTON CARROLL & KAREN SUE CARROLL J/T | 400 | 400 |
| CHRISTINE CARSON | 1,000 | 1,000 |
| ROBERT M CARSON | 300 | 300 |
| EVERETTE C CARSON & BRIAN J CARSON J/T | 100 | 100 |
| EVERETTE C CARSON & DENNIS R CARSON J/T | 100 | 100 |
| ARLO CARSON & JOY CARSON J/T | 2,000 | 2,000 |
| EVERETTE C CARSON & LOLA J CARSON J/T | 100 | 100 |
| BRIAN J CARSON & SHARON A CARSON J/T | 500 | 500 |
| EVERETTE C CARSON & STEVEN C CARSON J/T | 100 | 100 |
| BRYAN E CARSRUD | 100 | 100 |
| ALTON B CARSRUD & DELORIES J CARSRUD J/T | 200 | 200 |
| DUANE CARSTENS | 100 | 100 |
| DEAN A CARTWRIGHT | 1,600 | 1,600 |
| PHYLLIS A CASSEL & ROBERT J CASSEL J/T | 100 | 100 |
| MARJORIE L CASTAGNOLI & LAWRENCE M CASTAGNOLI J/T | 400 | 400 |
| DEBORAH K CASTILLO | 100 | 100 |
| DANIEL J CASTLE | 1,400 | 1,400 |
| RYAN L CASTLE | 100 | 100 |
| WARREN H CATERON & PATRICIA A CATERON J/T | 200 | 200 |
| WARREN CATERON & PATRICIA CATERON J/T | 200 | 200 |
| IRVIN (BUD) CAUVAN & TERESA FAIR CAUVAN J/T | 100 | 100 |
| CHAD CEARLEY | 130 | 130 |
| FRANKLIN CEARLEY | 400 | 400 |
| CEDE & CO | 257,321 | 257,321 |
| MICHAEL J CELANIA & DIANA L CELANIA J/T | 200 | 200 |
| LES CHALFIN & DAWN CHALFIN J/T | 200 | 200 |
| EDWIN P CHAMBERLIN & CHARLEEN A CHAMBERLIN J/T | 200 | 200 |
| JACK L CHAMBERS | 1,500 | 1,500 |
| BRUCE J CHAMBERS & KAREN S CHAMBERS J/T | 400 | 400 |
| DIANE CHAMBERS & ROBERT CHAMBERS J/T | 400 | 400 |
| RICHARD DUANE CHANCE | 100 | 100 |
| ROBERT CHANCE | 200 | 200 |
| BRUCE R CHANEY | 500 | 500 |
| LUKE CHAPMAN | 8 | 8 |
| PANSIE CHAPMAN | 100 | 100 |
| CLINTON D CHAPMAN & LESLIE D CHAPMAN J/T | 400 | 400 |
| TERRY W CHAPMAN JERRY W CHAPMAN J/T | 120 | 120 |
| DEAN R ROGERS CHARLENE J/T | 100 | 100 |
| CHARLES SCHWAB & CO FBO MARY VIVIAN REEL IRA | 500 | 500 |
| ROBERT A CHARLESTON & CATHY C | 700 | 700 |

II-18

| | | |
|--|-----|-----|
| CHARLESTON J/T | | |
| DONALD L CHEENEY & RACHEL CHEENEY J/T | 400 | 400 |
| MARY J CHEVILLE | 200 | 200 |
| JOSEPH A CHIARAMONTE & RETA J CHIARAMONTE J/T | 500 | 500 |
| THOMAS R CHILES | 200 | 200 |
| JONAS C CHLADEK | 100 | 100 |
| MOHAMMED E H CHOWDHURY & SARAH PARVIN J/T | 110 | 110 |
| DAVID C CHRISTENSEN | 200 | 200 |
| MEGAN JOY CHRISTENSEN | 200 | 200 |
| ROGER CHRISTENSEN | 400 | 400 |
| MAX T CHRISTENSEN & KATHIE L CHRISTENSEN J/T | 100 | 100 |
| CHAD CHRISTIANSON & NICOLE CHRISTIANSON J/T | 200 | 200 |
| JERRY A CHRISTOPHERSON & BETH M CHRISTOPHERSON J/T | 800 | 800 |

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|---|-------|-------|
| BYRON CHURCH & KATHLEEN CHURCH J/T | 100 | 100 |
| DENNIS CINKI & JANICE CINK J/T | 200 | 200 |
| DALLAS CIZEK | 200 | 200 |
| AMY CLARK | 100 | 100 |
| RICKY LYNN CLARK | 400 | 400 |
| RUSSELL D CLARK | 100 | 100 |
| TIMOTHY B CLARK | 100 | 100 |
| TERRY L CLARK & DEANNA F CLARK J/T | 200 | 200 |
| RICHARD CLARK & LEROY D CLARK J/T | 200 | 200 |
| JOHN J CLARK & LORRAINE F CLARKE J/T | 100 | 100 |
| CHRISTOPHER K CLARK & MARJORIE D CLARK J/T | 1,000 | 1,000 |
| ML CLARK & MARLENE CLARK J/T | 500 | 500 |
| LARRY LYNN CLARK & RICKY LYNN CLARK J/T | 100 | 100 |
| JEFFREY LEE CLARK & TAWNY C CLARK J/T | 100 | 100 |
| TRENT CLAUDE | 100 | 100 |
| MIKE CLAUSEN & SCOTT BURRICHTER J/T | 100 | 100 |
| DONALD C CLAUSON | 200 | 200 |
| JACK E CLEAVELAND | 100 | 100 |
| MARK A CLEMEN & LORI A CLEMEN J/T | 100 | 100 |
| DAVID CLINKINBEARD & JULIE CLINKINBEARD J/T | 200 | 200 |
| THOMAS C CLINTON | 100 | 100 |
| JAMES GERALD CLINTON & BONNIE JANE CLINTON J/T | 100 | 100 |
| TERRY L CLINTON & PEGGY L CLINTON J/T | 400 | 400 |
| CLINTON NATIONAL BANK TTEE MED ASSOC 401K-VIDAL D | 200 | 200 |
| CLINTON NAT'L BK TR MED ASSO 401K-VIDAL 7/01/89 | 200 | 200 |
| CLS TRUST | 100 | 100 |
| COLE R COBB | 200 | 200 |
| RICK A COBIE | 200 | 200 |
| JAMES C COCKERHAM | 200 | 200 |
| MICHAEL J COCKERHAM | 400 | 400 |
| RAYMOND L COCKERHAM & HELEN R COCKERHAM TENCOM | 200 | 200 |

II-19

| | | |
|--|-------|-------|
| KAREN CODY | 100 | 100 |
| BARBARA J COFFIN & LARRY M COFFIN J/T | 100 | 100 |
| NAOMI COPPICK COLE & THOMAS POTTER J/T | 100 | 100 |
| VIOLET M COLLINS | 100 | 100 |
| RONALD COLLUM & VICKI COLLUM J/T | 100 | 100 |
| RONALD L COLLUM & VICKI L COLLUM J/T | 200 | 200 |
| BRENT S COLVIN & SUSAN E COLVIN J/T | 100 | 100 |
| JOHN D COMBELLECK & CINDY J DVORAK J/T | 600 | 600 |
| DONNA M CONAWAY | 200 | 200 |
| JOHN A CONAWAY | 200 | 200 |
| CRAIG ALLEN CONKLIN & DEBRA ANN CONKLIN J/T | 100 | 100 |
| EVLYN CONLEY | 100 | 100 |
| BRIAN J CONNICK & CARI L CONNICK J/T | 200 | 200 |
| MERLE G CONRAD & JAYNE M CONRAD J/T | 100 | 100 |
| SHAFFER CONSTRUCTION | 100 | 100 |
| KENNETH L CONVERSE & KARNA J CONVERSE J/T | 300 | 300 |
| BOB CONYERS & RICHARD L SCHLEIS PARTNERSHIP | 100 | 100 |
| ROBERT CONYERS & RICHARD SHCLEIS J/T | 50 | 50 |
| REBECCA J COOBS | 2,000 | 2,000 |
| MICHELLE ANN COOK | 100 | 100 |
| RONALD D COOK | 100 | 100 |
| RICHARD L COOK & BARBARA J COOK J/T | 100 | 100 |
| WILLIAM P COOK & LYNNETTE V COOK J/T | 100 | 100 |
| JERRY LEE & LOUISE L COOK & RITCHIE DEAN THORNBURG J/T | 100 | 100 |

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|---|-------|-------|
| RICHARD L COOK & SAM A COOK J/T | 50 | 50 |
| JOANNE COOP | 200 | 200 |
| KRISTIN M COOPER | 100 | 100 |
| RONALD COPPES | 100 | 100 |
| DENNIS C COPPES & DEBRA K COPPES J/T | 200 | 200 |
| MARJORIE M COPPOCK | 100 | 100 |
| STEPHEN M CORBER | 200 | 200 |
| BRIAN A CORCORAN | 300 | 300 |
| WILLIAM M CORNELIUS & LINDA J CORNELIUS J/T | 100 | 100 |
| NANCY E CORNELL | 100 | 100 |
| NANCY E CORNELL & MELODY L CORNELL J/T | 100 | 100 |
| ANTHONY FRANK CORSIGLIA | 500 | 500 |
| KENNETH A CORTNER & JANET M CORTNER J/T | 500 | 500 |
| PAUL A CORY & CATHY M CORY J/T | 400 | 400 |
| BARBARA JO COSGROVE | 100 | 100 |
| VIOLET L COSGROVE | 100 | 100 |
| AARON D COUCHMAN | 200 | 200 |
| ALAN COUCHMAN | 100 | 100 |
| ERIC ALAN COUCHMAN | 100 | 100 |
| DIANE K COURTNEY | 550 | 550 |
| JORGE F COVARRUBIAS & MARIA COVARRUBIAS J/T | 100 | 100 |
| GIFFORD A COVAULT & RUTH E COVAULT J/T | 100 | 100 |
| DOUGLAS L COWAN | 1,000 | 1,000 |
| DONALD L COWEN | 200 | 200 |

II-20

| | | |
|--|-------|-------|
| TASHA M COWLES | 400 | 400 |
| HOWARD L COX | 400 | 400 |
| JOHN COX & DARLA J COX J/T | 100 | 100 |
| BRYAN M COX & KAREN E COX J/T | 400 | 400 |
| HOWARD L COX & MARCIA R COX J/T | 600 | 600 |
| SUSAN COY | 100 | 100 |
| SUSAN M COY | 100 | 100 |
| DONNARAE CRANSTON | 100 | 100 |
| WALLACE F CRAWFORD | 100 | 100 |
| RANDY C CRAWFORD & BLAKE R CRAWFORD TENCOM | 2,000 | 2,000 |
| RONALD L CRAWFORD & DIANNE L CRAWFORD J/T | 400 | 400 |
| DAVID O'NEIL CREIGHTON | 200 | 200 |
| NORMAN K CRETSINGER & JANET M CRETSINGER J/T | 500 | 500 |
| KRISTIN J CRIM | 1,000 | 1,000 |
| JOHN P CRONIN | 200 | 200 |
| PATRICK J CRONIN | 200 | 200 |
| NORMA JEAN CROOK | 200 | 200 |
| LORINDA J CROPSEY & DAVID A TURNER J/T | 200 | 200 |
| MARVIN R CROSS | 200 | 200 |
| MATHEW CROSS | 200 | 200 |
| NANCY E CROSS | 200 | 200 |
| RICHARD L CROSSER & CAROLYN J CROSSER J/T | 200 | 200 |
| JOHN A CROSSER JR & WILLIAM J CROSSER J/T | 150 | 150 |
| JUDITH CROUSE | 100 | 100 |
| MATTHEW T CROUSE & DIANE K CROUSE TIC | 500 | 500 |
| BART CROUSE & MICHELE CROUSE J/T | 200 | 200 |
| JERRY CULBERTSON & SUSAN CULBERTSON J/T | 100 | 100 |
| RANDY D CUMMINGS & LYNN CUMMINGS | 200 | 200 |
| TROY CUMMINS & LESHIA CUMMINS J/T | 200 | 200 |
| ROB CUNDY | 200 | 200 |
| BRYCE A CUNNINGHAM | 1,000 | 1,000 |

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|--|-----|-----|
| MICHAEL G CUPPLES & SHERYL L CUPPLES J/T | 100 | 100 |
| CELIA CURRY | 100 | 100 |
| PETER CURTIS & LUCI CURTIS J/T | 100 | 100 |
| JEFFERY CUSIC & MARYKAY CUSIC J/T | 200 | 200 |
| CYRUS MANAGEMENT INC | 200 | 200 |
| JACK J DACK & TWILLA W DACK J/T | 100 | 100 |
| MILDRED E DAGIT & WILLIAM C DAGIT J/T | 200 | 200 |
| ALLAN P DAHL | 100 | 100 |
| DAVE J DAHLGREN & KATHY DAHLGREN J/T | 200 | 200 |
| DANIEL DAHLIN | 100 | 100 |
| JOHN H DAHM & SANDI L DAHM J/T | 200 | 200 |
| MARILYN M DALESKE | 100 | 100 |
| ARLEN W DALESKE JR UGMA JEAN M DALSKE CUST | 100 | 100 |
| ARLEN W DALESKE UGMA JEAN M DALSKE CUST | 100 | 100 |
| GERALD W DALLY | 100 | 100 |
| LARRY DAMEWOOD & BETTY DAMEWOOD J/T | 400 | 400 |
| EWALD DAMGAARD | 200 | 200 |

II-21

| | | |
|---|-------|-------|
| JAMES MICHAEL DAMISCH | 1,000 | 1,000 |
| TYSON JAMES DAMISCH | 100 | 100 |
| DENNIS L DAMMAN & JUDITH A DAMMAN J/T | 120 | 120 |
| JANE A DANIELS | 100 | 100 |
| TIM DANIELS & PAT DANIELS J/T | 100 | 100 |
| RUSSELL DANIELSEN & BARBARA DANIELSEN J/T | 200 | 200 |
| FRANK W DARNER & MARGARET R DARNER J/T | 100 | 100 |
| MARK L DASCHNER & KAREY A DASCHNER J/T | 300 | 300 |
| TIM DAVENPORT | 100 | 100 |
| CAROL & CHARLES & LARRY DAVEY & DIANE JONES J/T | 200 | 200 |
| LARRY D DAVEY & JENNIFER S DAVEY J/T | 200 | 200 |
| JENNIE L DAVIDSON | 500 | 500 |
| STUART B DAVIDSON & LORI DAVIDSON J/T | 100 | 100 |
| STUART B DAVIDSON & LORI M DAVIDSON TIC | 100 | 100 |
| WALTER R DAVIES & JUDITH A DAVIES J/T | 100 | 100 |
| CYNTHIA A DAVIS | 1,000 | 1,000 |
| CYNTHIA ANGELINE DAVIS | 500 | 500 |
| KRISTINE WHITE DAVIS | 100 | 100 |
| GARY W DAVIS & LISA DAVIS J/T | 100 | 100 |
| DRU C DAVIS & MARVAH J DAVIS J/T | 400 | 400 |
| SCOTT A DAVIS & SANDRA J DAVIS J/T | 200 | 200 |
| DARRELL D DAVIS & SANDRA L DAVIS J/T | 140 | 140 |
| DOUGLAS J DAVIS & SANDRA L DAVIS J/T | 400 | 400 |
| H DEAN DAWSON & LAURA L DAWSON J/T | 400 | 400 |
| KATHLEEN W DAY | 200 | 200 |
| VERL E DAY & CYNTHIA DAY J/T | 200 | 200 |
| VERL W DAY & CYNTHIA S DAY J/T | 400 | 400 |
| MARSHALL D DAY & JUTTA E DAY J/T | 1,000 | 1,000 |
| HARVEY J DE BOER & DELORES DE BOER J/T | 400 | 400 |
| JOEL M DE JONG | 1,000 | 1,000 |
| LAUREL D DE JONG | 2,000 | 2,000 |
| MARILYN DE VRIES | 100 | 100 |
| THOMAS V DE VRIES & JILL M DE VRIES J/T | 100 | 100 |
| ROBERT DE ZEEUW & LAVONNE DE ZEEUW J/T | 200 | 200 |
| DEAN SITZMAN & JUDY SITZMAN J/T | 200 | 200 |
| DEAN WITTER REYNOLDS INC | 700 | 700 |
| DAVID R DEARINGER & SHANEL DEARINGER J/T | 400 | 400 |
| KENNETH H DEBNER | 400 | 400 |

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|--|--------|--------|
| KENNETH H DEBNER & HELEN M DEBNER J/T | 200 | 200 |
| HARVEY J DEBOER & DELORES C DEBOER J/T | 100 | 100 |
| HARLAN J DEBOER & MICHELE K DEBOER J/T | 100 | 100 |
| MICHAEL F DEFAZIO | 100 | 100 |
| BARBARA E DEGEEST | 100 | 100 |
| PAUL R DEGEEST & BENHJAMIN GREGORY DEGEEST J/T | 100 | 100 |
| DAVID DEHASS & YVONNE DEHASS J/T | 120 | 120 |
| MARJORIE P DEHNING | 100 | 100 |
| MATTHEW S DEJONG | 1,000 | 1,000 |
| GREGORY DEJONG & BONNIE DEJONG J/T | 10,000 | 10,000 |
| GREGORY DEJONG & BONNIE DEJONG J/T | 10,000 | 10,000 |
| ROBIN R DELAGARDELLE | 100 | 100 |

II-22

| | | |
|--|--------|--------|
| NORMAN T DELAGARDELLE & LINDA M DELAGARDELLE J/T | 100 | 100 |
| GREG DELAMORE | 200 | 200 |
| B L DELFFS & M A DELFFS J/T | 100 | 100 |
| ROY LEE DELONG & MARY J DELONG J/T | 1,000 | 1,000 |
| MARK C DEMPSEY | 200 | 200 |
| RICK A DENGLER | 200 | 200 |
| RICKY C DENTON & MARY L DENTON J/T | 100 | 100 |
| JEFFERY A DENZLER & CAROLE L DENZLER J/T | 200 | 200 |
| ROY A DENZLER JR & MARGARET A DENZLER J/T | 500 | 500 |
| DAVID D DERFLINGER & TERRI L DERFLINGER J/T | 200 | 200 |
| DOUGLAS A DEROCHER & JOYCE J DEROCHER J/T | 100 | 100 |
| GERALD F DETERS & SALLY K DETERS J/T | 50 | 50 |
| ERIC DETERS FBO GERALD F DETERS CUSTODIAN | 25 | 25 |
| ERIN DETERS FBO GERALD F DETERS CUSTODIAN | 25 | 25 |
| JANE M DEVOLDER | 100 | 100 |
| DAVID R DEVRIES & LAUREL L DEVRIES J/T | 200 | 200 |
| W RICHARD DEWEIN & YVONE G DEWEIN J/T | 100 | 100 |
| LARRY DEZEEUW & REBECCA DEZEEUW J/T | 200 | 200 |
| LARRY DEZEEUW & REBECCA DEZEEUW J/T | 300 | 300 |
| LONNIE DEZWARTE & DANECE DEZWARTE J/T | 100 | 100 |
| LARRY E DICKERSON & BARBARA A DICKERSON J/T | 1,000 | 1,000 |
| FRANK H DIERENFELD | 400 | 400 |
| DONALD DIERENFELD & DORIS DIERENFELD J/T | 400 | 400 |
| THOMAS D DILTZ & KAREN K DILTZ TIC | 300 | 300 |
| MARVIN L DIRKS JR & DIANNE K DIRKS J/T | 100 | 100 |
| LAWRENCE A DISNEY & DEBRA J DISNEY J/T | 400 | 400 |
| HERBERT S DITTMER SR & CAROLE M DITTMER J/T | 300 | 300 |
| MILTON E DIXON & MARY R DIXON J/T | 100 | 100 |
| DOAK MARKETING INC | 400 | 400 |
| DANIEL H DOBBIN | 200 | 200 |
| DOUGLAS BRUCE DODD & RUTH REBECCA DODD J/T | 400 | 400 |
| WILLIAM P DOE & HELGARD DOE J/T | 200 | 200 |
| LOWELL E DOERDER & MARY A DOERDER J/T | 2,000 | 2,000 |
| LESTER G DOERING | 500 | 500 |
| LARRY DOERING & LYNN DOERING J/T | 400 | 400 |
| JOHN E DOHLMAN & LOUISE K DOHLMAN J/T | 100 | 100 |
| TIM E DOHRMANN & SHERRI L DOHRMANN J/T | 100 | 100 |
| CYNTHIA MARIE DONAHUE | 300 | 300 |
| ALFRED DONAHUE & SANDRA DONAHUE J/T | 200 | 200 |
| DONALDSON LUFKIN & JENRETTE SECURITIES CORP | 11,800 | 11,800 |
| SCOTT DONOVAN | 100 | 100 |
| DOUGLAS R DORN & KIM J DORN J/T | 1,000 | 1,000 |
| JAMES DOROTHY & JOYCE DOROTHY J/T | 400 | 400 |

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|--|-------|-------|
| KEVIN D DORRINGTON & TERRI H DORRINGTON | 250 | 250 |
| II-23 | | |
| ADRIAN K DORSMAN & ALBERTA J DORSMAN J/T | 400 | 400 |
| RYAN DOSCHADIS | 140 | 140 |
| DALE DOSE & SHIRLEY DOSE TIC | 200 | 200 |
| FLOYD DOTY & JEAN DOTY J/T | 400 | 400 |
| ANDREW D DOUGAN & KIMBERLY J DOUGAN J/T | 100 | 100 |
| RUSSELL E DOUGHERTY | 200 | 200 |
| RANDY DOUGHERTY & STEVEN DOUGHERTY J/T | 100 | 100 |
| DOUGLAS A BIGGART | 1,000 | 1,000 |
| EUGENE J & COLLEEN R DOWIE TRUST | 1,000 | 1,000 |
| RODNEY DOWLER & DONNA DOWLER J/T | 100 | 100 |
| KELLY WOOD DOWNEY & DANA L DOWNEY | 400 | 400 |
| ROBERT R DOYLE | 200 | 200 |
| DONALD J DOYLE & TARA L DOYLE J/T | 850 | 850 |
| EDWIN A DRAKE | 1,000 | 1,000 |
| ROBERT C DRAKE & JILL DRAKE J/T | 100 | 100 |
| BRYAN S DRAKE & MAGGIE A DRAKE J/T | 200 | 200 |
| KIRSTEN R DRALLE | 100 | 100 |
| MERCEDES DREES & LLOYD J DREES J/T | 200 | 200 |
| BRIAN J DREES & MELINDA J DREES J/T | 400 | 400 |
| RON D DREITH & CONNIE L DREITH J/T | 100 | 100 |
| DAVID A DREYER & LINDA F DREYER J/T | 100 | 100 |
| JOANNE DRISCOLL | 100 | 100 |
| KEVIN DUBBERT | 500 | 500 |
| GREGG S DUBBS | 200 | 200 |
| WAYNE W DUCOMMUN & GERALDINE R DUCOMMUN J/T | 100 | 100 |
| CARL M DUDDEN | 20 | 20 |
| JOAN C DUDEK | 400 | 400 |
| LLOYD M DUFFE | 1,000 | 1,000 |
| LLOYD DUFFE & NIDIA DUFFE J/T | 600 | 600 |
| LLOYD M DUFFE & NIDIA M DUFFE J/T | 300 | 300 |
| STEVEN P DUFFY & JILL L DUFFY J/T | 400 | 400 |
| JENNIFER B DUGAS | 500 | 500 |
| HAROLD LEE DUHN & JULIE ANN DUHN J/T | 300 | 300 |
| MARK K DUHR | 600 | 600 |
| JANET DUNCAN & DENNIS DUNCAN J/T | 200 | 200 |
| WILLIAM ROY DUNCAN & HELEN E DUNCAN J/T | 100 | 100 |
| BYRON DUNKER | 100 | 100 |
| AARON DUNKER & JODIE DUNKER J/T | 200 | 200 |
| RONALD DUNSBERGEN & JULIEANNE DUNSBERGEN J/T | 300 | 300 |
| RONALD DUNSBERGER & JULIE ANNE DUNSBERGER J/T | 100 | 100 |
| MICHAEL D DURELL | 200 | 200 |
| JAMES D DURELL & BARBARA A DURELL J/T | 200 | 200 |
| MARJORIE DUTCHIK & RAYMOND DUTCHIK J/T | 300 | 300 |
| GLEN DUTLER & IONA DUTLER J/T | 200 | 200 |
| GLEN M DUTLER & IONA E DUTLER J/T | 300 | 300 |
| KRANTZ R DVERG TR OF THE R DVERG KRANTZ REV TR | 400 | 400 |
| JEFFREY A DVORAK | 50 | 50 |
| CINDY J DVORAK & JOHN D COMBELICK | 400 | 400 |

II-24

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| | | |
|---|-------|-------|
| SHERRIE L DVORAK & THOMAS W DVORAK J/T | 200 | 200 |
| MICHAEL S DWYER & MARGO S DWYER J/T | 100 | 100 |
| ELAINE DYKES TR 1-30-96 | 130 | 130 |
| ACE RAY DYKES TR 1-30-96 | 130 | 130 |
| ACE RAY DYKES TR DATED 1-30-96 | 100 | 100 |
| ELAINE DYKES TR DATED 1-30-96 | 100 | 100 |
| MARION DYKSTRA & RUTH DYKSTRA J/T | 500 | 500 |
| EAGLE INVESTMENT CLUB | 100 | 100 |
| MARGARET E EBEL | 100 | 100 |
| LYNN L EBEL & TAMMY L EBEL J/T | 140 | 140 |
| THOMAS EBERLE & MARY EBERLE J/T | 100 | 100 |
| PAUL EBERLINE & JANET EBERLINE J/T | 100 | 100 |
| RICHARD EBERS & ARLA MAE EBERS J/T | 200 | 200 |
| JOEL R ECKMAN & JUDY O ECKMAN J/T | 400 | 400 |
| JEFF EDBERG | 300 | 300 |
| EVA V EDEN | 100 | 100 |
| CRAIG L EDGERTON | 100 | 100 |
| JEFF L EDLER | 300 | 300 |
| EDWARD D JONES & CO CUST FBO STEVEN K CROW | 2,000 | 2,000 |
| SCOTT K EDWARDS & KIMBERLY R EDWARDS J/T | 200 | 200 |
| JAMES E EDWARDS JR | 200 | 200 |
| FERN EGENES | 400 | 400 |
| RONALD P EHRECKE & PAMELA M EHRECKE J/T | 200 | 200 |
| CHUCK EHREDT | 200 | 200 |
| IRVIN EILERS | 100 | 100 |
| RANDY J EILERS | 600 | 600 |
| MICHAEL E EISCHEID | 100 | 100 |
| JAMES G EISCHEID & JEANNETTE EISCHEID J/T | 300 | 300 |
| JAMES G EISCHEID & JEANNETTE M EISCHEID J/T | 300 | 300 |
| GARY EISCHEN & KAREN EISCHEN J/T | 300 | 300 |
| JOHN J EITEL & PATRICIA M EITEL J/T | 200 | 200 |
| DAVID A ELARTON & JULIE L ELARTON J/T | 200 | 200 |
| MARK A ELDRIDGE | 200 | 200 |
| DOUGLAS ELEY | 100 | 100 |
| DWIGHT ELEY & KRISTIE ELEY J/T | 100 | 100 |
| MARVIN E ELGIN & ELLA JEANE ELGIN J/T | 200 | 200 |
| ARLAN ELLER & DARLYS ELLER J/T | 100 | 100 |
| HOMER ELLER & ELAINE ELLER J/T | 200 | 200 |
| SHELIA ELLER & JIM ELLER J/T | 100 | 100 |
| KENT ELLER & MONICA ELLER J/T | 200 | 200 |
| KYLE A ELLER & TONI R ELLER J/T | 300 | 300 |
| DALLAS ELLINGSON & LORI ELLINGSON J/T | 200 | 200 |
| JAMES A ELLIOTT | 100 | 100 |
| BOB A ELLIOTT & CAROLE A ELLIOTT J/T | 200 | 200 |
| ELLIS HOME IMPROVEMENT INC | 100 | 100 |
| JAMES M ELLIS JR & BETTY J PHILLIPS J/T | 100 | 100 |
| LEO VAN ELSWYK & RUTH ANN VAN ELSWYK J/T | 100 | 100 |
| RALPH C ELWICK & MARY ELWICK J/T | 200 | 200 |
| JOSEPH M EMANS | 100 | 100 |
| MARK A EMERSON & LUANN L EMERSON J/T | 200 | 200 |

II-25

| | | |
|---|-----|-----|
| R SCOTT EMERSON & ROBERTA A EMERSON J/T | 100 | 100 |
| BRYAN EMERY | 100 | 100 |
| LARRY E ENDRES | 100 | 100 |
| ARLENE M ENGELBY | 40 | 40 |

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|--|-------|-------|
| ARLENE M ENGELBY & BENNIE U ENGELBY J/T | 40 | 40 |
| JESSICA L ENGELBY & BENNIE U ENGELBY J/T | 5 | 5 |
| PATRICK J ENGELBY & BENNIE U ENGELBY J/T | 5 | 5 |
| ARLENE M ENGELBY & BRAD L ENGELBY J/T | 40 | 40 |
| JOSHUA A ENGELBY & BRAD L ENGELBY J/T | 5 | 5 |
| ARLENE M ENGELBY & DARCIIE R JASS J/T | 40 | 40 |
| ARLENE M ENGELBY & DEANNA M ENGELBY J/T | 40 | 40 |
| ARLENE M ENGELBY & JANIE K BEARDSLEE J/T | 40 | 40 |
| ARLENE M ENGELBY & JULIE B ENGELBY J/T | 40 | 40 |
| ARLENE M ENGELBY & TIM T ENGELBY J/T | 20 | 20 |
| ARLENE M ENGELBY & TIMOTHY T ENGELBY J/T | 20 | 20 |
| ARLENE M ENGELBY & TRACIE J ENGELBY J/T | 20 | 20 |
| ARLENE M ENGELBY & TRACIE J ENGLEBY J/T | 20 | 20 |
| MARY F ENGELKING | 400 | 400 |
| MARY F ENGELKING & KEVIN ENGELKING J/T | 200 | 200 |
| MARY F ENGELKING & ROBIN M REKERS J/T | 200 | 200 |
| TRAVIS DOUGLAS ENGELSON | 220 | 220 |
| LARRY D ENGELSON & JEAN ENGLESON J/T | 120 | 120 |
| MICHAEL L ENGLAND & ABBY R ENGLAND J/T | 200 | 200 |
| JEFFREY L ENGLE & DIANE M ENGLE J/T | 1,200 | 1,200 |
| JAMES A ENGLUND | 100 | 100 |
| ASHLEY ENTENZA & CA MURPHY J/T | 100 | 100 |
| T ADAM ENTENZA & CA MURPHY J/T | 300 | 300 |
| ASHLEY V ENTENZA & CAROL A MURPHY J/T | 100 | 100 |
| T ADAM ENTENZA & CAROL A MURPHY J/T | 100 | 100 |
| DALE L EPLER & MARIETTA M EPLER J/T | 100 | 100 |
| MATT ERGER | 100 | 100 |
| MATT ERGER & SHARON ERGER J/T | 100 | 100 |
| DAVID P ERICKSON | 100 | 100 |
| JOAN ERICKSON | 200 | 200 |
| STEPHEN ERICKSON | 200 | 200 |
| C MARVIN ERICKSON & KAREN J ERICKSON J/T | 100 | 100 |
| JERRY ERICKSON & LINDA ERICKSON J/T | 600 | 600 |
| JOE J ERNST | 200 | 200 |
| JEROME L ERRTHUM & MARLENE M ERRTHUM J/T | 200 | 200 |
| MARY E ERVIN | 60 | 60 |
| KENNETH SCOTT ERVIN & PAULA KAY ERVIN J/T | 200 | 200 |
| EUGENE ESLINGER & BARBARA ESLINGER J/T | 800 | 800 |
| ESMANN PROPERTIES-VIRGIL THOMAS RILEY TR | 2,000 | 2,000 |
| MARK T ESPE & CYNTHIA S ESPE J/T | 100 | 100 |
| ARNOLD L ESPE & IRENE K ESPE J/T | 200 | 200 |
| GORDON ESPELUND & RUTH-ANNE ESPELUND J/T | 500 | 500 |
| GORDON L ESPELUND & RUTH-ANNE ESPELUND J/T | 500 | 500 |
| M JOE ETCHINGHAM | 200 | 200 |
| MICHAEL ETCHINGHAM | 50 | 50 |

II-26

| | | |
|---|-------|-------|
| MSGR L ETCHINGHAM | 200 | 200 |
| DEANNA ETHERINGTON & GREG ETHERINGTON J/T | 100 | 100 |
| ROBERT ETTER | 400 | 400 |
| ROBERT D ETTER & BECKY L ETTER J/T | 1,600 | 1,600 |
| ROBERT L ETTER & MINNIE L E ETTER J/T | 400 | 400 |
| SCOTT THOMAS ETZEL | 200 | 200 |
| R D LEE EVANS | 500 | 500 |
| ROSE M K EVANS | 100 | 100 |
| ROSE MARIE EVANS | 100 | 100 |
| LEE EVANS & LOGAN EVANS J/T | 100 | 100 |

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| | | |
|---|-------|-------|
| DAVID W EVANS & LYNETTE EVANS J/T | 100 | 100 |
| RICHARD EVERHART & SHIRLEY A EVERHART J/T | 100 | 100 |
| RICHARD EVERHART & SHIRLEY EVERHART J/T | 200 | 200 |
| ROLLIN G EVERS | 500 | 500 |
| RICK EVERTS & CONNIE EVERTS J/T | 100 | 100 |
| EWING FAMILY FARMS LC | 1,000 | 1,000 |
| JANICE W FABER | 100 | 100 |
| KEN L FABER | 1,000 | 1,000 |
| KEVIN G FAES & SUSAN J FAES J/T | 400 | 400 |
| IRVIN BUD FAIR & TERESA FAIR J/T | 100 | 100 |
| HEIDI M FARIS & KEITH J FARIS J/T | 100 | 100 |
| J EDWARD FARIS & MARY FARIS J/T | 600 | 600 |
| JEFFREY M FARRELL | 100 | 100 |
| ROBERT J FARRELL | 100 | 100 |
| THOMAS FARRELL | 20 | 20 |
| FARRELL PROPERTIES INC | 1,000 | 1,000 |
| PHIL T FARRIER & JUDY K FARRIER J/T | 200 | 200 |
| TED R FARRIS | 400 | 400 |
| ROGENE M FAULKNER | 200 | 200 |
| CARMA R FAUST | 1,000 | 1,000 |
| MARK S FEAKE & ERIN C FEAKE J/T | 100 | 100 |
| LILLIAN FEDLER | 900 | 900 |
| GERALD K FEE | 200 | 200 |
| RICHARD D FEENSTRA & PAMELA FEENSTRA J/T | 100 | 100 |
| ROBERT L FERGESON & MARY G FERGESON J/T | 400 | 400 |
| JERRY J FERSTL & JERRI LYNN FERSTL J/T | 100 | 100 |
| MIKE A FERTIG & KATHRYN J FERTIG J/T | 100 | 100 |
| RANDLE R FIDDELKE & BARBARA FIDDELKE J/T | 1,000 | 1,000 |
| KURT A FIDDELKE & NORMA P FIDDELKE J/T | 220 | 220 |
| WILLIAM J FIELDS & MARY JANIS FIELDS J/T | 200 | 200 |
| SHARON K FILLMORE | 100 | 100 |
| PAUL W FINCH | 1,000 | 1,000 |
| MARVIN L FINDLEY & FRANCES M FINDLEY J/T | 300 | 300 |
| FIRST AVENUE LIMITED CO | 100 | 100 |
| HAROLD JAY FISHBACK | 200 | 200 |
| HOLLIS FISHER | 200 | 200 |
| JEFF L FISHER | 100 | 100 |
| LARRY FISHER | 2,000 | 2,000 |
| MARLIN E FISHER & DELLA E FISHER J/T | 100 | 100 |
| JOHN M FISHER & LYNETTE L FISHER J/T | 100 | 100 |
| LORI FISTLER & RANDY FISTLER J/T | 100 | 100 |

II-27

| | | |
|--|-------|-------|
| THOMAS A FITZGERALD | 1,000 | 1,000 |
| TOM FITZGERALD | 1,000 | 1,000 |
| THOMAS H FITZGERALD & MARILYN J FITZGERALD J/T | 200 | 200 |
| ANGELA M FITZGERALD & MARY JO TUNGESVIK J/T | 20 | 20 |
| CATHERINE E FITZGERALD & MARY JO TUNGESVIK J/T | 20 | 20 |
| CHARLES M FITZGERALD & MARY JO TUNGESVIK J/T | 20 | 20 |
| JAMES P FITZGERALD & MARY JO TUNGESVIK J/T | 20 | 20 |
| THERESA A FITZGERALD & MARY JO TUNGESVIK J/T | 20 | 20 |
| CHARLES R FITZWATER & LOIS MARIE FITZWATER J/T | 100 | 100 |
| MARK FLATRUD | 200 | 200 |
| ROGER FLATRUD & KAROLYN FLATRUD J/T | 200 | 200 |
| CHARLES L FLEENER | 200 | 200 |
| EDYTHE V FLEENER | 200 | 200 |
| GAIL L FLEMING | 100 | 100 |

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| | | |
|--|-------|-------|
| SHARON FLETCHALL | 100 | 100 |
| CHRIS FLETCHALL & TINA FLETCHALL J/T | 200 | 200 |
| JAMES RICKY FLETCHER & SALY EVA FLETCHER J/T | 100 | 100 |
| GEORGE W FLICK & ANNETTE R FLICK J/T | 100 | 100 |
| JOSE C FLORES & MARIA ELENA FLORES J/T | 400 | 400 |
| JIMMY L FLOWERS | 100 | 100 |
| MICHELLE FLYNN | 200 | 200 |
| KATHY FOGGIA & LOUIE FOGGIA J/T | 20 | 20 |
| JOHN W FOLEY & RITA K FOLEY J/T | 100 | 100 |
| DONALD H FOLKERS | 200 | 200 |
| LEO F FONDROY | 100 | 100 |
| JUSTIN GEORGE FONTANINI | 400 | 400 |
| GEORGE FONTANINI & DIANE L FONTANINI J/T | 400 | 400 |
| ROBERT L FORBES & ZAIDEE I FORBES J/T | 100 | 100 |
| JOHN JEFFREY FORD | 400 | 400 |
| SETH I FORD | 500 | 500 |
| DANNY FOREMAN & DOTTIE FOREMAN J/T | 200 | 200 |
| DANNY D FOREMAN & DOTTIE FOREMAN J/T | 200 | 200 |
| DANNY D FOREMAN & DOTTIE FOREMAN J/T | 200 | 200 |
| JUDY L FORNEY | 200 | 200 |
| KEVIN FORTHMAN | 150 | 150 |
| MARY A FOSSEEN | 200 | 200 |
| SCOTT FOSSEEN | 1,500 | 1,500 |
| MARGARET FOSSEEN & MARCY CHAUSSEE J/T | 100 | 100 |
| MARGARET F FOSSEEN & MARCY CHAUSSEE J/T | 100 | 100 |
| PAMEL J FOSTER & TIMON R FOSTER J/T | 100 | 100 |
| MARILYN J FRAHM | 100 | 100 |
| RICHARD D FRAHM | 200 | 200 |
| ROBERT D FRAME | 100 | 100 |
| EUGENE F FRAME & EVELYN M FRAME J/T | 400 | 400 |
| JUDY A FRANA | 100 | 100 |

II-28

| | | |
|---|-------|-------|
| HAROLD D FRANCIS & JOANNA L FRANCIS J/T | 100 | 100 |
| HAROLD D FRANCIS & JOANNA L FRANCIS J/T | 100 | 100 |
| KURT FRANK & LISA FRANK J/T | 100 | 100 |
| JEFF A FRANK & SHAMAYNE M FRANK J/T | 200 | 200 |
| DONALD E FRANK JR & JANET J FRANK J/T | 300 | 300 |
| CASS FRANKLIN | 2,000 | 2,000 |
| JAMES A FRANKLIN & NANCY J FRANKLIN J/T | 200 | 200 |
| PAMELA SUE FRANKVILLE | 200 | 200 |
| JAMES DEAN FRANZEN | 200 | 200 |
| JAMES L FRASCATORE | 100 | 100 |
| SUZANNE M FREDREGILL & RAYMOND H FREDREGILL J/T | 200 | 200 |
| JIM FREEBORN & GINA FREEBORN J/T | 200 | 200 |
| ROBERT FREEL & MARGARET G FREEL J/T | 200 | 200 |
| GLENN F FREEMAN & JOLENE A FREEMAN J/T | 300 | 300 |
| REUBEN FREESE & ELEANOR FREESE J/T | 100 | 100 |
| RAYMOND J FREESE & LAVON M FREESE J/T | 100 | 100 |
| MICHAEL FREIDHOF DBA MIKES SERVICE CENTER | 200 | 200 |
| STEVEN L FREMBGEN & DEBORAH J FREMBGEN J/T | 300 | 300 |
| JIM R FRENCH & JANET C FRENCH J/T | 100 | 100 |
| RICHARD M FRERKER | 200 | 200 |
| SHARON A FRERKER | 100 | 100 |
| CLINT FREUND | 200 | 200 |
| CAROLYN F FREYLACK | 100 | 100 |
| DAVID L FREYLACK | 20 | 20 |

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| | | |
|--|-------|-------|
| JOHN C FREYLACK | 20 | 20 |
| JOSEPH T FREYLACK | 20 | 20 |
| KATE FREYLACK | 20 | 20 |
| LINDSAY FREYLACK | 10 | 10 |
| MATTHEW P FREYLACK | 20 | 20 |
| SARAH FREYLACK | 10 | 10 |
| SUSAN C FREYLACK | 2,740 | 2,740 |
| THOMAS P FREYLACK | 20 | 20 |
| ROBERT A FRIDLEY & MARY JANE FRIELEY J/T | 100 | 100 |
| ANDY FRIDOLFSON & JULIE FRIDOLFSON J/T | 200 | 200 |
| RON FRIDOLFSON & TRAUDEL FRIDOLFSON J/T | 200 | 200 |
| GREGORY A FRITZ & KYRA L FRITZ J/T | 200 | 200 |
| ROGER FRITZ & VICKI FRITZ J/T | 300 | 300 |
| FRANK FROAH | 200 | 200 |
| ROBERT L FROAH & CAROLYN C FROAH J/T | 200 | 200 |
| BRUCE FROHWEIN & GAYLA FROHWEIN J/T | 100 | 100 |
| DOUGLAS W FROST | 100 | 100 |
| MICHAEL A FRYSLIE & J KATHLEEN FRYSLIE J/T | 200 | 200 |
| JAMES R FUEGEN & JAN L FUEGEN J/T | 400 | 400 |
| LARRY M FUHRMAN & CLAUDIA A FUHRMAN J/T | 200 | 200 |
| RON FUHRMAN & PAM FUHRMAN J/T | 100 | 100 |
| DENNIS FUHRMAN & SHARON FUHRMAN J/T | 200 | 200 |
| MARY B FULLER | 100 | 100 |
| ROBERT D FULLER & ARLEEN FULLER J/T | 100 | 100 |
| STEVE FULLERTON & WENDY FULLERTON J/T | 100 | 100 |
| CHARLES R FUNK & CYNTHIA E FUNK J/T | 300 | 300 |

II-29

| | | |
|--|--------|--------|
| LAWRENCE D FURLONG | 200 | 200 |
| JOAN A FURST & RAYMOND L FURST J/T | 100 | 100 |
| JULIE R FYE | 100 | 100 |
| STAN FYNAARDT & CHERYL FYNAARDT J/T | 200 | 200 |
| CLAYTON E GABRIELSON & RUBY J GABRIELSON J/T | 1,200 | 1,200 |
| STEVEN L GAFFNEY | 100 | 100 |
| JERRY GAFFNEY & CINDY GAFFNEY J/T | 300 | 300 |
| FREDERICK J GAGEN | 100 | 100 |
| DAVID C & SHERRY E GAHRING REV TR | 800 | 800 |
| LAWRENCE R GAJESKI | 500 | 500 |
| TERRY W GALLENTINE | 100 | 100 |
| KRISTINA I GAMBAIANA & ROBIN I GAMBAIANA J/T | 100 | 100 |
| DANIEL L GAMMON & LISA L GAMMON J/T | 100 | 100 |
| DENISE GANDSEY & MICHAEL GANDSEY J/T | 200 | 200 |
| DOUGLAS GANFIELD & ROSE GANFIELD J/T | 100 | 100 |
| DOUGLAS A GANFIELD & ROSE M GANFIELD J/T | 100 | 100 |
| PATRICIA K GANSEN | 1,000 | 1,000 |
| STEPHEN A GARD & PEGGY J GARD J/T | 100 | 100 |
| KEITH GARRENGER | 100 | 100 |
| JAMES GARRINGER | 100 | 100 |
| ANN W GARTON | 100 | 100 |
| KIM O GARWICK | 20,000 | 20,000 |
| OLIVER L GARWICK & AMELIA J GARWICK J/T | 1,000 | 1,000 |
| KIM O GARWICK & NICHOLAUS D GARWICK J/T | 100 | 100 |
| KIM O GARWICK & ZACHARIA A GARWICK J/T | 1,000 | 1,000 |
| CARMEN C GASPERI & DAVE E GASPERI J/T | 200 | 200 |
| HOWARD G GASTER & DEBRA L GASTER J/T | 200 | 200 |
| RICHARD T GATES | 400 | 400 |
| MARK GATREL | 300 | 300 |

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| | | |
|---|-------|-------|
| ROBERT GATREL & PATRICIA GATREL J/T | 200 | 200 |
| EDWARD J GAUDET | 100 | 100 |
| FREDERICK C GAYLOR | 100 | 100 |
| GAY-LOU ENTERPRISES INC | 200 | 200 |
| BRETT GEARY | 420 | 420 |
| BRETT A GEARY & JUDY K GEARY J/T | 1,000 | 1,000 |
| RON GEHRKE & MARION GEHRKE J/T | 500 | 500 |
| BRYCE GEHRMANN | 100 | 100 |
| WILLIAM J GEIL & JUDITH I GEIL J/T | 100 | 100 |
| EARL E GEITZ & GERRI F GEITZ J/T | 100 | 100 |
| ROY A GELHAUS & SHEILA GELHAUS J/T | 1,000 | 1,000 |
| MARVIN J GENGLER & ANNA MARIE GENGLER J/T | 1,000 | 1,000 |
| DARYL A GENGLER & KAY ANN GENGLER J/T | 100 | 100 |
| RICHARD C GEORGE | 100 | 100 |
| SUSAN M GEORGE & MICHELLE R PRICE J/T | 300 | 300 |
| SCOTT GEORGE & RHONDA GEORGE J/T | 100 | 100 |
| JAMES N GEORGE & SANDRA J GEORGE J/T | 200 | 200 |
| GEORGE D NOLEN ASSOCIATES | 200 | 200 |
| JOHN V GERSEMA & CATHERINE A GERSEMA J/T | 100 | 100 |
| JOHN A GERTSMA | 400 | 400 |
| GAIL L GHORN & JOHN A THORN J/T | 100 | 100 |

II-30

| | | |
|---|-------|-------|
| GARY GIBBS & CAROL GIBBS J/T | 300 | 300 |
| JULIE M GIBSON | 100 | 100 |
| MICHAEL GIBSON & LAURA L GIBSON J/T | - | - |
| MICHAEL E GIBSON & LAURA L GIBSON J/T | 1,000 | 1,000 |
| JACK N GILBERT & JULIE M GILBERT J/T | 100 | 100 |
| CYNTHIA A GILBERT & PAUL D GILBERT J/T | 100 | 100 |
| MICHAEL R GILBERT & TERRI R GILBERT J/T | 200 | 200 |
| JAMES A GILBERTSON & JUDY GILBERTSON J/T | 100 | 100 |
| JAMES A GILBERTSON & JUDY Y GILBERTSON J/T | 100 | 100 |
| JO ANN GILCHRIST | 1,000 | 1,000 |
| KATHERINE M GILLMAN & GARY R GILLMAN TIC | 100 | 100 |
| BETHANY GILMAN | 200 | 200 |
| JOHN GILMORE & ALICE GILMORE J/T | 600 | 600 |
| JOHN W GILMORE & ALICE J GILMORE J/T | 400 | 400 |
| GLACE LAND MANAGEMENT | 2,000 | 2,000 |
| ROBERT GLADWIN & MARTHA GLADWIN J/T | 200 | 200 |
| GARY L GLAWE | 100 | 100 |
| EVANGELINE J GLAZEBROOK | 200 | 200 |
| BRIAN GLEASON | 200 | 200 |
| DICK GLESSNER | 400 | 400 |
| ALLEN GOCHE & JANICE M GOCHE J/T | 300 | 300 |
| CAROL A GOERDT | 200 | 200 |
| LILLIAN J GONZALES-SANTOS & DIMAS GONZALES-SANTOS J/T | 100 | 100 |
| JAMES G GOOD & GAIL S GOOD J/T | 300 | 300 |
| MICHAEL J GOODIN & JACELYN K GOODIN J/T | 1,700 | 1,700 |
| RUSSELL W GOODMAN | 100 | 100 |
| A DUANE GOODMANSON | 200 | 200 |
| GREGG A GOOS & THERESA M GOOS J/T | 200 | 200 |
| GENE GORBY & KATHLEEN GORBY J/T | 200 | 200 |
| DOUGLAS LORING GORDON | 200 | 200 |
| DAVID L GORDON & PENNY L GORDON J/T | 200 | 200 |
| RICHARD O GOSLAR | 100 | 100 |
| LARRY T GOSSET & RICHAEAL H GOSSET J/T | 100 | 100 |
| CAROLINE GOULET | 800 | 800 |

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| | | |
|--|-------|-------|
| STANLEY C GOURD & JUDY A GOURD J/T | 100 | 100 |
| JAMES L GOYETTE & SHIRLEY M GOYETTE J/T | 200 | 200 |
| SAMUEL S GRABILL & SHIRLEY R GRABILL J/T | 400 | 400 |
| STEVE GRAESSER | 250 | 250 |
| ROBERT D GRAFF & N PAULETTE GRAFF J/T | 1,000 | 1,000 |
| JOSEPH A GRAHAM | 100 | 100 |
| LEROY R GRAHAM | 500 | 500 |
| DALE GRAHAM & LINDA GRAHAM J/T | 200 | 200 |
| ROLLIE J GRAHAM & SONYA GRAHAM J/T | 400 | 400 |
| ROLLAND GRAHAM & WILMA GRAHAM J/T | 700 | 700 |
| JERRY W GRAM & CHERYL D GRAM J/T | 400 | 400 |
| MILFORD W GRANT & ALICE A GRANT J/T | 400 | 400 |
| ROGER R GRANZOW & PATRICE E GRANZOW J/T | 100 | 100 |
| JOHN T GRASER JR & EDITH T GRASER J/T | 300 | 300 |
| MICHAEL GRASSO & PALOMA GRASSO J/T | 200 | 200 |
| JIM GRAVE SR & KATHLEEN GRAVE J/T | 640 | 640 |

II-31

| | | |
|--|-------|-------|
| GERALD M GRAVES & NANCY J GRAVES J/T | 2,000 | 2,000 |
| PATRICK ALAN GRAY AN/& JULIE ANN GRAY J/T | 100 | 100 |
| LINDA A GREENE | 400 | 400 |
| MARGARET GREENE-TUCKER & MICHAEL JOHN TUCKER J/T | 100 | 100 |
| TERRY D GREENFIELD & GERALDINE C GREENFIELD J/T | 100 | 100 |
| DOUG GREENFIELD & SHARON GREENFIELD J/T | 200 | 200 |
| WILLIAM D GREEVER & RUTH ANN GREEVER J/T | 100 | 100 |
| MICHAEL E GREGER | 100 | 100 |
| MICHAEL DEAN GREIF | 160 | 160 |
| BRUCE GRESS | 200 | 200 |
| RAY KEITH GRESS & JUDITH SANDRA GRESS J/T | 200 | 200 |
| RANDY GREUFE & SANDRA GREUFE J/T | 301 | 301 |
| WILLIAM E GRIFFIN & MATTHEW E GRIFFIN J/T | 1,000 | 1,000 |
| JARED GRIMES | 100 | 100 |
| GENE C GRIMSLEY | 100 | 100 |
| TODD GROAT | 100 | 100 |
| CHRIS M GROEN | 200 | 200 |
| CURT F GROEN | 200 | 200 |
| JEAN GROEN | 500 | 500 |
| SCOTT C GROEN | 200 | 200 |
| CARROLL J GROEN REVOCABLE TRUST | 1,000 | 1,000 |
| JEAN GROEN REVOCABLE TRUST | 1,000 | 1,000 |
| MARION J GROOT & LAURA E GROOT J/T | 100 | 100 |
| ORVILLE M GROOTHUIS & SHARON F GROOTHUIS J/T | 200 | 200 |
| JOSEPH A GROSS | 100 | 100 |
| J WILLIAM GROVE & LOIS M GROVE J/T | 100 | 100 |
| TERRY MICHAEL GROVE & MERRY JANE GROVE J/T | 100 | 100 |
| PAUL E GROVERT | 100 | 100 |
| GEORGE GROVERT & PAULINE GROVERT TIC | 200 | 200 |
| MARK GRUBB & HOLLY GRUBB J/T | 200 | 200 |
| DANIEL J GRUBER | 500 | 500 |
| OLGANIDA GRUBER | 1,000 | 1,000 |
| DANIEL J GRUBER & DANIEL JOHN GRUBER J/T | 100 | 100 |
| DANIEL J GRUBER & DIEDRA A HAWORTH J/T | 100 | 100 |
| DANIEL J GRUBER & KRISTINE A FERGUSON J/T | 100 | 100 |
| DANIEL J GRUBER & MARK E GRUBER J/T | 100 | 100 |
| DAVID DEAN GRUHLKE & MICHELLE ELIZABETH GRUHLKE JT | 100 | 100 |
| JOHN GRUMAN & ADAM GRUMAN CUST | 100 | 100 |
| JOHN GRUMAN & AMANDA NAGEL CUST | 100 | 100 |

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| | | |
|--|-------|-------|
| JOHN GRUMAN & CHRISTOPHER GRUMAN CUST | 100 | 100 |
| JOHN GRUMAN & CURTIS GRUMAN CUST | 100 | 100 |
| JOHN F GRUMAN & DIANE M GRUMAN J/T | 3,000 | 3,000 |
| JOHN GRUMAN & ELIZABETH GRUMAN CUST | 100 | 100 |
| JOHN GRUMAN & EMILY GRUMAN CUST | 100 | 100 |
| BERNARD M GRUMAN & MARCIA L GRUMAN J/T | 400 | 400 |
| JOHN GRUMAN & OLIVIA NAGEL CUST | 100 | 100 |
| JOHN GRUMAN & SARAH GRUMAN CUST | 100 | 100 |
| JOHN GRUMAN & VERONICA NAGEL CUST | 100 | 100 |

II-32

| | | |
|--|-------|-------|
| JOHN GRUMAN C/F BENJAMIN NAGEL UGMA IA | 100 | 100 |
| GRUNDY NATIONAL BANK C/F DOUGLAS O JORDAN ROTH IRA | 800 | 800 |
| GRUNDY NATIONAL BANK C/F NEVA S JORDAN ROTH IRA | 800 | 800 |
| ARNOLD GRUNHOVD & LAVONNE GRUNHOVD J/T | 200 | 200 |
| ILENE K GUARD | 400 | 400 |
| RONALD J GUDENKAUF | 100 | 100 |
| JANICE & CARL GUIDAGER & STEPHANIE TORSKY J/T | 500 | 500 |
| JANICE GULDAGER & CARL GULDAGER J/T | 500 | 500 |
| JANICE & CARL GULDAGER & JACOB TORSKY J/T | 500 | 500 |
| AMY J GUNDERSON | 100 | 100 |
| E M GUNDERSON | 200 | 200 |
| RALPH D GUNDERSON & JANET A GUNDERSON J/T | 120 | 120 |
| GARY L GUSTAFSON | 100 | 100 |
| JAMES D HAAGE & JULIE A HAAGE J/T | 800 | 800 |
| BEVERLY J HAAS & EARL F HAAS J/T | 200 | 200 |
| TARA HABERSTICH | 100 | 100 |
| NORMAN HACKNEY & CAROL HACKNEY J/T | 400 | 400 |
| GAIL L HACKNEY & KATHLEEN R HACKNEY J/T | 400 | 400 |
| DONALD R HADENFELDT & REBECCA S HADENFELDT J/T | 100 | 100 |
| RAYMOND G HAFAR | 1,000 | 1,000 |
| JOHN L HAFNER & VICKI L HAFNER J/T | 100 | 100 |
| BRUCE HAGEDORN & BETTY HAGEDORN J/T | 400 | 400 |
| DELLENE HAGER | 200 | 200 |
| WALTER HAGER & ARDYTHE HAGER J/T | 100 | 100 |
| WALTER HAGER & ARDYTHE STRADER HAGER J/T | 100 | 100 |
| GARY HAGER & JACQUELINE HAGER J/T | 200 | 200 |
| JAMES B HAHT & ALICE J HAHT J/T | 100 | 100 |
| ARLYN A HAKE | 1,000 | 1,000 |
| ELVERN L HAKE | 1,000 | 1,000 |
| FRANKLIN ARTHUR HAKER | 1,000 | 1,000 |
| JON H HALFORD | 500 | 500 |
| PAUL HALFORD & LISA HALFORD TIC | 400 | 400 |
| DAVID R HALL | 1,000 | 1,000 |
| JEFFREY R HALL | 200 | 200 |
| THOMAS R HALL & AMBER FLEMING J/T | 1,000 | 1,000 |
| STEVE HALL & MEGAN HALL & ROBIN HALL TIC | 120 | 120 |
| JOHN DEAN HALL & VERLAINE GAIL HALL J/T | 100 | 100 |
| BETTY J HALLBAUER | 100 | 100 |
| NEDRA E HALLBERG TR | 100 | 100 |
| NEDRA E HALLBERG TRUST | 100 | 100 |
| MARK HALLIDAY | 199 | 199 |
| JAMES L HALLS & JANICE C HALLS J/T | 400 | 400 |
| PATRICIA R HALSTEAD | 1,400 | 1,400 |
| CLAYTON D HAMAN & NATHAN D HAMAN J/T | 200 | 200 |
| LACEY HAMEISTER | 50 | 50 |
| LARRY HAMEISTER | 200 | 200 |

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II-33

| | | |
|---|-------|-------|
| MICHAEL HAMEISTER | 50 | 50 |
| STEVEN HAMEISTER | 100 | 100 |
| BRAD HAMES & TRACY HAMES J/T | 100 | 100 |
| PAT HAMILTON | 400 | 400 |
| JAMES L HAMILTON & MARGARET A HAMILTON J/T | 220 | 220 |
| JOHN L HAMMILL | 400 | 400 |
| JERRY HAMMOND | 100 | 100 |
| JOAN HAMMOND | 100 | 100 |
| GAIL L HAMPEL & KAREN A HAMPEL J/T | 200 | 200 |
| STEVEN R HANCE & PATRICIA E HANCE J/T | 1,000 | 1,000 |
| CHARLES E HAND & NIETA LEE HAND J/T | 500 | 500 |
| JOHN M HAND & ROSIE V HAND J/T | 200 | 200 |
| SHARON HANDELAND | 100 | 100 |
| GARY HANDELAND & DIANE HANDELAND J/T | 200 | 200 |
| LOREN HANDELAND & KATHRYN HANDELAND J/T | 400 | 400 |
| WADE HANDELAND & LASEY HANDELAND J/T | 300 | 300 |
| HANDELAND TRUCKING | 200 | 200 |
| HANDELAND TRUCKING CORP | 200 | 200 |
| DANIELLE M HANDSAKER | 100 | 100 |
| DAVID LEE HANDSAKER | 100 | 100 |
| JACOB WILLIAM HANDSAKER | 120 | 120 |
| JUDITH ANN HANDSAKER | 100 | 100 |
| JUDY HANDSAKER | 100 | 100 |
| PAUL D HANDSAKER & BONNIE HANDSAKER J/T | 200 | 200 |
| JAMES E HANDSAKER & JUDITH A HANDSAKER J/T | 200 | 200 |
| ROGER A HANDSAKER & SANDRA K HANDSAKER J/T | 200 | 200 |
| LARRY HANKINS & RONALD S BEARMORE II | 100 | 100 |
| FRAN HANLON & SEN HANLON J/T | 300 | 300 |
| CHARLES L HANNAHS & LYONA F HANNAHS J/T | 200 | 200 |
| DON W HANSEL JR & SUANN R HANSEL J/T | 100 | 100 |
| CLAYTON HANSEN | 300 | 300 |
| DALLAS HANSEN | - | - |
| DONNA J HANSEN | 100 | 100 |
| ED HANSEN & CAROL HANSEN J/T | 100 | 100 |
| DONALD H HANSEN & CONSTANCE HANSEN J/T | 700 | 700 |
| DONALD H HANSEN & CONSTANCE HANSEN J/T | 400 | 400 |
| DONALD H HANSEN & CONSTANCE L HANSEN J/T | 200 | 200 |
| DR DONALD H HANSEN & CONSTANCE L HANSEN J/T | 100 | 100 |
| THERESA J HANSEN & DENNIS L HANSEN J/T | 2,000 | 2,000 |
| DENNIS L HANSEN & JEAN M HANSEN J/T | 500 | 500 |
| L DALE HANSEN & LORRAINE HANSEN J/T | 500 | 500 |
| TIM MOHR JEAN HANSEN & PAULA WALLERSTEDT TENCOM | 200 | 200 |
| JOHN G HANSMAN | 100 | 100 |
| ELAINE HANSON | 200 | 200 |
| KATHLEEN HANSON | 300 | 300 |
| MARLYN D HANSON | 200 | 200 |
| DEBORAH A HANSON & D M HARPER J/T WROS | 1,000 | 1,000 |

II-34

| | | |
|-----------------------------------|-----|-----|
| MARK B HANSON & JOAN I HANSON J/T | 200 | 200 |
|-----------------------------------|-----|-----|

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| | | |
|--|-------|-------|
| PERRY L HANSON & MARISSA KAY HANSON J/T WROS | 100 | 100 |
| MARILYN D HANSON & PAUL M HANSON J/T | 200 | 200 |
| MARLYN D HANSON & PAUL M HANSON J/T | 200 | 200 |
| MARLYN D HANSON & TODD J HANSON J/T | 400 | 400 |
| JOANNE B HANUS | 100 | 100 |
| PAULA HAPPEL & JAMES HAPPEL J/T | 100 | 100 |
| ROGER L HARDER & DARLENE M HARDER J/T | 100 | 100 |
| FRANK HARGER & JANET HARGER J/T | 500 | 500 |
| DONALD HARLESS & JEANETTE HARLESS J/T | 120 | 120 |
| DORIS P HARMAN | 100 | 100 |
| RANDALL E HARMAN & BRENDA J HARMAN J/T | 100 | 100 |
| RICHARD L HARMON & CHERYLE L HARMON J/T | 1,000 | 1,000 |
| MICHAEL HARMON & SUSAN HARMON J/T | 200 | 200 |
| HAROLD MARTIN INS AGY CORP | 1,000 | 1,000 |
| TIMOTHY HARPENAU | 100 | 100 |
| SHERYL R HARRINGA | 100 | 100 |
| DIANE K HARRINGTON | 100 | 100 |
| GARY C HARRIS | 200 | 200 |
| PHILLIP C HARRIS & CATHERINE S HARRIS J/T | 200 | 200 |
| MICHAEL V HARRIS & DEBBIE E HARRIS J/T | 300 | 300 |
| CHARLES W HARRIS & GLADYS R HARRIS J/T | 200 | 200 |
| MICHAEL HARRIS & KEVIN PIETERS & SCOTT WILLIAMS PART | 100 | 100 |
| DEAN E HARRISON | 500 | 500 |
| LINDA A HARRISON | 400 | 400 |
| MICHAEL RAY HARRISON & ROSE ANN HARRISON J/T | 200 | 200 |
| MICHAEL HARRISON & ROSE HARRISON J/T | 200 | 200 |
| WANDA HARRY & DOUGLAS HARRY J/T | 400 | 400 |
| DANIEL HART & BEVERLY HART J/T | 120 | 120 |
| DANIEL R HART & BEVERLY HART J/T | 120 | 120 |
| LARRY L HART & KAREN K HART J/T | 100 | 100 |
| IVAN W HART & Z MAXINE HART J/T | 100 | 100 |
| WILLIAM HARTER & ALANA HARTER J/T | 100 | 100 |
| MELVIN HARTMAN ROSELLA HARTMAN FAMILY TR | 100 | 100 |
| WAYNE L HARTWIG & CAROL A HARTWIG J/T | 1,000 | 1,000 |
| BRUCE HARVEY & NANCY HARVEY J/T | 100 | 100 |
| ROBERT M HASLEY & BARBARA L HASLEY J/T | 100 | 100 |
| LARRY HATTON | 100 | 100 |
| JAMES L HAUGE | 100 | 100 |
| JOHN A HAUSWIRTH & DIANE C HAUSWIRTH J/T | 100 | 100 |
| DENNIS HAVEL | 200 | 200 |
| DOUGLAS R HAVEL | 200 | 200 |
| KENNETH A HAVEL & MARLENE J HAVEL J/T | 200 | 200 |
| ROY HAVENS | 2,000 | 2,000 |
| MARION HAVENS & JEAN HAVENS TR DEC 7 96 | 100 | 100 |
| REBECCA S HAVLICEK | 100 | 100 |
| OD HAWKINS | 200 | 200 |
| O.D. & MURIEL HAWKINS TRUST | 300 | 300 |
| MARSHA HAWORTH | 2,000 | 2,000 |

II-35

| | | |
|--------------------------------------|--------|--------|
| CLINTON HAWORTH & GARY HAWORTH J/T | 1,000 | 1,000 |
| GARY HAWORTH & GHERESA HAWORTH J/T | 2,000 | 2,000 |
| WAYNE HAWORTH & LOUISE HAWORTH J/T | 10,000 | 10,000 |
| WAYNE R HAWORTH & LOUISE HAWORTH J/T | 2,000 | 2,000 |
| ALAN L HAWORTH & MARSHA HAWORTH J/T | 9,000 | 9,000 |
| ALLAN HAWORTH & MARSHA HAWORTH J/T | 2,500 | 2,500 |
| GARY HAWORTH & THERESA HAWORTH J/T | 4,000 | 4,000 |

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| | | |
|---|-------|-------|
| LESTER HAY | 200 | 200 |
| LESTER L HAY | 200 | 200 |
| DAVID L HAYES | 200 | 200 |
| DAVID HAYES & KATHLEEN B HAYES & JANET MOON J/T | 200 | 200 |
| BRYANT LEE HAYS | 100 | 100 |
| DARRELL K HAZELWOOD | 200 | 200 |
| LEWIS C HAZELWOOD JR | 200 | 200 |
| NATHAN L HEADLEY | 100 | 100 |
| SUSAN L HEADLEY | 100 | 100 |
| PATRICIA L HEADLEY & RUTHANNE HARSTAD J/T | 200 | 200 |
| LADONNA HEATH & CRAIG L HEATH J/T | 500 | 500 |
| KARL J HECK & AUDREY J HECK J/T | 160 | 160 |
| DARIN G HECKER & TERESA M HECKER J/T | 100 | 100 |
| STEVEN R HEDDINGER & DEBORAH A HEDDINGER J/T | 100 | 100 |
| JAY W HEEREN & DENA M HEEREN J/T | 200 | 200 |
| HAROLD HEESCH | 200 | 200 |
| KENNETH L HEETLAND | 100 | 100 |
| JASON HEFFELMEIER | 100 | 100 |
| DORANCE A HEFTE & CONNIE L HEFTE J/T | 200 | 200 |
| JEROME J HEGER | 600 | 600 |
| ROGER HEGLAND | 2,000 | 2,000 |
| GEORGE HEGSTROM & MARIDEE HEGSTROM REV TR DTD 35025 | 1,200 | 1,200 |
| GEORGE HEGSTROM & MARIDEE HEGSTROM REV TR 11-22-95 | 600 | 600 |
| RANDALL L HEIBERGER & VALERIE K HEIBERGER J/T | 200 | 200 |
| DALEN R HEIDA | 200 | 200 |
| KURT A HEIDEN & CARA K HEIDEN J/T | 200 | 200 |
| MARC HEIDEN & DENISE HEIDEN J/T | 100 | 100 |
| STEVEN L HEIL & VICKI A HEIL J/T | 200 | 200 |
| JOSEPH M HEINEN II & INGRID A HEINEN J/T | 100 | 100 |
| MICHAEL J HEINRICH | 120 | 120 |
| LLOYD L HEINSELMAN & CYNTHIA S HEINSELMAN J/T | 500 | 500 |
| ROBERT W HEIRIGS IRA | 2,000 | 2,000 |
| DORIS M HEITMAN | 200 | 200 |
| JERRY E HEJLIK | 100 | 100 |
| JULIE A HEJLIK | 100 | 100 |
| KAY A HELD | 100 | 100 |
| RAY D HELD & DONNA K HELD J/T | 1,000 | 1,000 |
| ROBERT E HELMERS | 200 | 200 |
| LONNIE J HELMS & CONNIE M HELMS J/T | 100 | 100 |
| CAMERON C HENDERSON | 200 | 200 |

II-36

| | | |
|--|-----|-----|
| RODNEY D HENDERSON & BRENDA L HENDERSON J/T | 200 | 200 |
| JASON O HENDERSON & DEBRA J HENDERSON J/T | 100 | 100 |
| DONALD L HENDERSON & MADOLYN M HENDERSON J/T | 200 | 200 |
| JAMES W HENDERSON & MARJORIE A HENDERSON TIC | 100 | 100 |
| JAMES W HENDERSON & MARJORIE A HENDERSON J/T | 100 | 100 |
| JAMES W HENDERSON & MARJORIE A HENDERSON TIC | 100 | 100 |
| EVERETT L HENDERSON & TWILA H LANDE TIC | 100 | 100 |
| BARBARA ANN HENDERSON KENNEDY | 100 | 100 |
| ARDYS HENDRICKSON | 200 | 200 |
| EUGENE HENDRICKSON & ARDYS HENDRICKSON J/T | 400 | 400 |
| ARDYS & EUGENE HENDRICKSON & DAVID & STEVEN LUPPES J/T | 200 | 200 |
| EDWARD HENG & DORIS HENG J/T | 200 | 200 |
| ROGER D HENLEY & JUDY D HENLEY J/T | 400 | 400 |
| ROGER D HENLEY & RICHARD D & JEREMY M HENLEY TIC | 300 | 300 |
| JOHN M HENNESSEY TR JOHN M HENNESSEY TTEE | 100 | 100 |

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| | | |
|---|-------|-------|
| MATHEW F HENRICHS & MARLENE A SHELLEY J/T | 200 | 200 |
| DEANNE HENRY | 200 | 200 |
| STEVE L HENRY & KARYL HENRY J/T | 800 | 800 |
| DONALD HENSLEY & LISA HENSLEY J/T | 100 | 100 |
| RONALD HENZE | 100 | 100 |
| BEN HENZE & IRMA HENZE J/T | 400 | 400 |
| GEROLD F HERRICK | 100 | 100 |
| MILO HERRICK & LINDA HERRICK J/T | 100 | 100 |
| CARROLL HERSHBERGER | 400 | 400 |
| MARVIN HERSHBERGER | 100 | 100 |
| GLENN S HERSHBERGER & PHYLLIS J HERSHBERGER J/T | 100 | 100 |
| JEFFERY DUANE ALBERT HERZBERG | 100 | 100 |
| WILLARD H HERZBERG & JOANNE KAY HERZBERG TIC | 200 | 200 |
| MARTIN T HEWITT | 300 | 300 |
| JERRY A HEYING & JOANNE M HEYING J/T | 100 | 100 |
| AMY T HEYN & PAUL R HEYN J/T | 4,600 | 4,600 |
| CHRISTY HIBBS & JEFF HIBBS J/T | 200 | 200 |
| KENT J HICKMAN | 100 | 100 |
| KENT JUSTIN HICKMAN | 100 | 100 |
| MARCIA D HICKMAN | 100 | 100 |
| JOSH HIEMSTRA | 4 | 4 |
| THOMAS DAL HIGBY & MARY JANE HIGBY J/T | 1,000 | 1,000 |
| JAMES HIGDON & TAUNJIA ALLEN J/T | 200 | 200 |
| RICHARD HIGGINBOTTOM & DARLENE J HIGGINBOTTOM J/T | 500 | 500 |
| RAYMOND J HIGGINS | 200 | 200 |
| TERRY L HILDEBRAND | 400 | 400 |

II-37

| | | |
|--|-------|-------|
| NOEL RANDY HILDRETH & BECKY J HILDRETH J/T | 100 | 100 |
| GAVIN HILE | 100 | 100 |
| KIERSTEN HILE | 100 | 100 |
| MIKE HILE | 100 | 100 |
| MIKE HILE & MARSHA HILE J/T | 100 | 100 |
| TERRY HILER | 200 | 200 |
| TERY HILER | 200 | 200 |
| EARL W HILL | 100 | 100 |
| JEREMY HILL & DENISE HILL J/T | 100 | 100 |
| TOM H HILLEMANN | 100 | 100 |
| CHERLYN E HILLRICH | 100 | 100 |
| JENNIFER S HILTON | 100 | 100 |
| LAUREL B HILTON | 200 | 200 |
| TIMOTHY A HILTON & LISA M HILTON J/T | 200 | 200 |
| GERALD R HILTON & PATRICIA K HILTON J/T | 700 | 700 |
| KEITH L HIMMEL & JOAN HIMMEL J/T | 100 | 100 |
| ADAM HIMSCHOOT | 100 | 100 |
| JASON HIMSCHOOT | 100 | 100 |
| JENNIFER HIMSCHOOT | 100 | 100 |
| STEVEN L HIMSCHOOT | 700 | 700 |
| CLINT DAVID HINDERAKER | 250 | 250 |
| CRAIG HINDERAKER & CATHYRN HINDERAKER J/T | 200 | 200 |
| ELINOR A HINDERS & GLENN HINDERS J/T | 100 | 100 |
| ALICE W HINES TTEE ALICE W HINES TR DTD 10/21/88 | 1,000 | 1,000 |
| LAWRENCE W HINGST JR & TRICIA K HINGST J/T | 400 | 400 |
| RICHARD HINMAN | 100 | 100 |
| ROBERT L HIRSCHFELD & MARGARET A HIRSCHFELD J/T | 200 | 200 |
| WILDA L HITE | 100 | 100 |
| ARHTUR HITZ & SHARON HITZ J/T | 100 | 100 |

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| | | |
|---|-------|-------|
| DAVID J HLAS & JOHN P HLAS J/T | 200 | 200 |
| JOHN P HLAS & SUE L HLAS J/T | 200 | 200 |
| BRIAN J HOBBS & DEANNE M HOBBS J/T | 100 | 100 |
| LORI HOCKETT | 100 | 100 |
| LORI E HOCKETT | 100 | 100 |
| SCOTT HODGE | 100 | 100 |
| GLEN HODNEFIELD & CINDY HODNEFIELD J/T | 400 | 400 |
| MABEL R HOEFER | 600 | 600 |
| RICHARD W HOEFER & MARYLU A HOEFER J/T | 600 | 600 |
| CARROLL D HOELSCHER | 700 | 700 |
| JOHN H HOELSCHER | 1,000 | 1,000 |
| LOREN CURTIS HOELSCHER | 100 | 100 |
| MARGARET HOELSCHER | 1,000 | 1,000 |
| MARK A HOELSCHER | 600 | 600 |
| RODGER W HOELSCHER | 200 | 200 |
| THOMAS F HOELSCHER | 1,000 | 1,000 |
| RODGER W HOELSCHER & DIAN HOELSCHER J/T | 600 | 600 |
| JEFF HOEMAN & ANN HOEMAN J/T | 1,000 | 1,000 |
| JEFF HOEMANN & ANN HOEMANN J/T | 1,000 | 1,000 |
| RONALD W HOFER & JOAN M HOFER J/T | 200 | 200 |

II-38

| | | |
|--|-------|-------|
| STEVEN J HOFF & BETH A HOFF J/T | 400 | 400 |
| MYRON J HOFFERT & SAUNDRA L HOFFERT J/T | 100 | 100 |
| ADAM PAUL HOFFMAN | 100 | 100 |
| DONALD G HOFFMAN | 2,000 | 2,000 |
| WILLIAM JOHN HOFFMAN | 100 | 100 |
| RANDY D HOFFMAN & DIANNE L HOFFMAN J/T | 100 | 100 |
| MICHAEL E HOFFMAN & JULIE M HOFFMAN J/T | 500 | 500 |
| MATTHEW M HOFFNAGLE | 25 | 25 |
| JAYNE L HOGAN | 100 | 100 |
| DOROTHY HOGENDORN | 400 | 400 |
| MICHAEL HOHL | 10 | 10 |
| ROBERT D HOLCOMB & PATRICIA M HOLCOMB J/T | 100 | 100 |
| PATRICIA M HOLCOMB C/F BENJAMIN MICHAEL SIMMENS | 150 | 150 |
| PATRICIA M HOLCOMB C/F MATTHEW WILLIAM SIMMENS | 150 | 150 |
| BILLY MICHAEL HOLDER & JESTINA LOUISE HOLDER J/T | 200 | 200 |
| C GAA HOLDIMAN | 200 | 200 |
| MELVIN G HOLDSWORTH REV TR | 200 | 200 |
| CLARION I HOLDSWORTH REV TRUST DATED JUNE 25, 1994 | 200 | 200 |
| HOWARD L HOLLANDER & LOIS D HOLLANDER J/T | 400 | 400 |
| LEONARD L HOLLAR & BEVERLY A HOLLAR J/T | 500 | 500 |
| DOUGLAS D HOLLIDAY | 100 | 100 |
| JOHN HOLLINGSWORTH & DONNA HOLLINGSWORTH J/T | 400 | 400 |
| DAVID HOLLOWAY & DONNA HOLLOWAY J/T | 100 | 100 |
| THOMAS E HOLM & BONNIE F HOLM J/T | 200 | 200 |
| DAVID G HOLMES | 200 | 200 |
| FRANK HOLT | 100 | 100 |
| JASON D HOLTHAUS | 200 | 200 |
| PATTY L HOLTZ & DENNIS R HOLTZ J/T | 200 | 200 |
| JESSE HOLTZMAN & ESTHER HOLTZMAN TRUST DATED 33445 | 100 | 100 |
| JOHN J HOLVECK & DONNA L HOLVECK J/T | 200 | 200 |
| RICHARD HOMEWOOD & VICTORIA HOMEWOOD J/T | 200 | 200 |
| JANE R HOMMEL | 100 | 100 |
| R TIMOTHY HOMMEL | 100 | 100 |
| DIANE K HOOVER | 100 | 100 |
| TRACY HOOVER & CARRIE HOOVER J/T | 200 | 200 |

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| | | |
|---|-----|-----|
| G DEAN HOPKINS | 200 | 200 |
| IMMANUEL M HOPPE | 400 | 400 |
| CURTIS D HOPPER & LAURA K HOPPER J/T | 400 | 400 |
| MARY LOUISE HOPSON | 100 | 100 |
| DANIEL G HORGEN | 100 | 100 |
| DARRYL G HORGEN | 200 | 200 |
| MARLIS J HORGEN | 100 | 100 |
| EDGAR T HORN | 500 | 500 |
| SHERRY R HORSLEY & ARTHUR R HORSLEY J/T | 100 | 100 |
| CHAD W HOTZ | 200 | 200 |

II-39

| | | |
|---|-------|-------|
| JON H HOUCK & KATHALEEN F HOUCK J/T | 100 | 100 |
| ROD HOUGE | 100 | 100 |
| LUTHER L HOUGEN & TAMARA L HOUGEN J/T | 100 | 100 |
| ROBERTA L HOUGH & RORY D SCHNELL TIC | 100 | 100 |
| TERENCE J HOULIHAN | 200 | 200 |
| DAN HOUSER | 100 | 100 |
| ALAN HOVDEN & DELORES HOVDEN J/T | 300 | 300 |
| TODD HOVE & TAMMY HOVE J/T | 100 | 100 |
| GARY L HOVEY & MARY HOVEY J/T | 200 | 200 |
| ELLEN L HOWARD | 200 | 200 |
| STEPHEN C HOWARD & JANICE K HOWARD J/T | 600 | 600 |
| DOUGLAS R HOWELL | 100 | 100 |
| RICHARD L HOYT | 400 | 400 |
| I AVONNE HOYT & JACK D HOYT J/T | 200 | 200 |
| GREGORY A HOYT & MONA SUE HOYT TENCOM | 200 | 200 |
| LONNIE A HOYT & NANCY J HOYT J/T | 200 | 200 |
| JACQUELINE HUBER | 100 | 100 |
| JEFFERY HUDGINS | 100 | 100 |
| JAMES E HUDSON | 200 | 200 |
| BRYAN HUDSON & DIANA HUDSON J/T | 100 | 100 |
| ROLAND C HUEBNER & CONSTANCE P HUEBNER J/T | 200 | 200 |
| SEAN A HUEN & RACHEL R HUEN J/T | 200 | 200 |
| DONNA M HUGHES | 200 | 200 |
| HELEN HUGHES & ROLLAND GRAHAM TIC | 200 | 200 |
| ROGER L HUISINGA & JANET HUISINGA J/T | 200 | 200 |
| MARK J HULSEBUS | 900 | 900 |
| MARSHALL HULSEBUS & MARILYN HULSEBUS J/T | 100 | 100 |
| ELDON HULST | 200 | 200 |
| GERALD L HUMMEL & SUSAN J HUMMEL J/T | 100 | 100 |
| JORY W HUNERDOSSE | 200 | 200 |
| DAVID L HUOVINEN & CINDY B HUOVINEN J/T | 100 | 100 |
| ROGER HUPFELD | 400 | 400 |
| VICTOR J HUSHAK & BEATRICE HUSHAK J/T | 600 | 600 |
| CURTIS D HUSSKE & MARY C HUSSKE J/T | 500 | 500 |
| JOHN E HUTTON JR | 600 | 600 |
| DARL L HUYSER | 200 | 200 |
| DUSTIN L HUYSER | 200 | 200 |
| JOEL M HUYSER | 200 | 200 |
| RANDY L HUYSER & NANCY L HUYSER J/T | 100 | 100 |
| LOUISE MCGUIRE HYLAND & SIGURD R HYLAND J/T | 100 | 100 |
| KEVIN HYUCK | 200 | 200 |
| 244 I | 1,916 | 1,916 |
| DEAN IBELING & DEBI IBELING J/T | 100 | 100 |
| DALE D IBELING & LEDA M IBELING J/T | 100 | 100 |
| JOHN G IBELING & PATRICIA IBELING J/T | 400 | 400 |

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| | | |
|------------------------------------|-----|-----|
| JOHN H IHLE & JEAN ANN IHLE J/T | 100 | 100 |
| JOHN H IHLE & JEAN ANNE IHLE J/T | 100 | 100 |
| MERLE IHNE | 700 | 700 |
| JOHNNIE D ILES & MEMORY J ILES J/T | 200 | 200 |
| JOHNNIE D ILES & MEMORY J ILES | 300 | 300 |

II-40

| | | |
|--|-------|-------|
| CHRIS T INGLEDUE | 500 | 500 |
| MARVIN J INGRAHAM & PAMELA R INGERHAM J/T | 200 | 200 |
| IOWA STATE BANK TRUSTEE FBO CECIL L JENNINGS | 200 | 200 |
| TERRY IRA & AMY IRA J/T | 600 | 600 |
| DOUGLAS L IRWIN | 100 | 100 |
| JAMES IRWIN & PAULINE IRWIN J/T | 200 | 200 |
| MAX D ISAACSON & ELIZABETH A ISAACSON J/T | 200 | 200 |
| LAWRENCE ISAACSON & GEORGIA ISAACSON J/T | 200 | 200 |
| GERALD L ISEMINER & MARILYN J ISEMINER J/T | 100 | 100 |
| PHILIP W ISLEY & LYNN L ISLEY J/T | 500 | 500 |
| ROY ISVIK | 1,000 | 1,000 |
| MIKE IVERSON | 200 | 200 |
| LYLE A IZER | 150 | 150 |
| J J J EDLER PARTNERSHIP | 200 | 200 |
| STEVEN EDWARD JACKSON | 100 | 100 |
| JON JACKSON & KATHLEEN JACKSON J/T | 200 | 200 |
| RONALD L JACKSON & MARY E JACKSON J/T | 300 | 300 |
| WILLIAM ROBERT JACKSON JR & MARGRET JOAN JACKSON J/T | 100 | 100 |
| BRADLEY F JACOBS | 200 | 200 |
| ORVILLE JACOBS & RUTH JACOBS J/T | 2,000 | 2,000 |
| ORVILLE J JACOBS & RUTH A JACOBS J/T | 200 | 200 |
| ORVILLE JACOBS & RUTH JACOBS J/T | 1,800 | 1,800 |
| JOHN JACOBSON | 200 | 200 |
| KEVIN JACOBSON | 200 | 200 |
| MARY JACOBSON | 381 | 381 |
| RONALD G JAEGER | 200 | 200 |
| J RUSSELL JAHN | 100 | 100 |
| GLORIA J JAHNEL | 100 | 100 |
| WILLIAM J JAHNEL | 200 | 200 |
| JOHN Q JAMESON | 400 | 400 |
| LEONARD F JANDIK & JOYCE E JANDIK J/T | 200 | 200 |
| DWIGHT O JANES | 200 | 200 |
| KIRK J JANES | 400 | 400 |
| MERLIN D JANES | 600 | 600 |
| RICHARD L JANES & JEANNE D JANES J/T | 100 | 100 |
| CURTIS D JANS & BILLIE L JANS J/T | 200 | 200 |
| CURTIS D JANS TTEE TR | 200 | 200 |
| DAVID E JANSEN | 200 | 200 |
| AREND JANSEN & BETTY LOU JANSEN J/T | 400 | 400 |
| HARLEY A JANSSEN | 200 | 200 |
| KENNETH D JANSSEN & NANCY L JANSSEN J/T | 500 | 500 |
| DAVID W JANSSEN & SANDRA A JANSSEN J/T | 200 | 200 |
| RONALD H JARBOE & DIXIE L JARBOE J/T | 400 | 400 |
| AUDRA A JARMAN | 250 | 250 |
| JOHN P JARMAN | 250 | 250 |
| TYLER JASS | 20 | 20 |
| DAVID JASS & DARCI JASS J/T | 100 | 100 |
| CHRISTOPHER D JASS & DARCI JASS J/T | 5 | 5 |

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II-41

| | | |
|---|-----|-----|
| HAYLEY M JASS & DARCIE R JASS J/T | 5 | 5 |
| WILLIAM JASS & DORIS JASS J/T | 160 | 160 |
| WILLIAM JASS & PAUL JASS J/T | 20 | 20 |
| DEE JAY | 10 | 10 |
| DEE JAY & STERLING JAY J/T | 10 | 10 |
| JASON JEDELE | 200 | 200 |
| CLARK C JEFFERSON | 400 | 400 |
| RANDY JELTEMA | 200 | 200 |
| ARTHUR JENISON & JUDY JENISON J/T | 600 | 600 |
| ESTELENE M JENNINGS | 200 | 200 |
| BOB J JENSEN | 200 | 200 |
| BRENT JENSEN | 500 | 500 |
| BRYAN J JENSEN | 100 | 100 |
| PATTY JENSEN | 200 | 200 |
| PHILLIP K JENSEN | 100 | 100 |
| THOMAS J JENSEN | 100 | 100 |
| ROGER P JENSEN & JEFFERY P JENSEN J/T | 100 | 100 |
| KAREN K JESSEN | 200 | 200 |
| JIMMY DALE JESSOP | 100 | 100 |
| TADD BENTON JESSOP | 200 | 200 |
| JESTER INVESTORS IOWA CORPORATION | 100 | 100 |
| JESTERS INVESTORS | 200 | 200 |
| ROBERT C JEWETT | 200 | 200 |
| HARRY A JOCHEMS & JOYCE L JOCHEMS J/T | 300 | 300 |
| LAURA L JOCHEMS & STEVE L JOCHEMS J/T | 100 | 100 |
| RONNIE E JOENKS & BARBARA L JOENKS J/T | 200 | 200 |
| JAMES E JOHANNSEN & HARRIET J JOHANNSEN J/T | 400 | 400 |
| VICTORIA M JOHN & LANCE K JOHN & MICHAEL T DAMSKE J/T | 100 | 100 |
| ROBERT W JOHNS & KATHLEEN B JOHNS J/T | 100 | 100 |
| ALBERT R JOHNSON | 200 | 200 |
| AUDREY I JOHNSON | 100 | 100 |
| BRUCE JOHNSON | 500 | 500 |
| DARIN S JOHNSON | 100 | 100 |
| GARY JOHNSON | 200 | 200 |
| JIM JOHNSON | 100 | 100 |
| JOANN L JOHNSON | 100 | 100 |
| LYLE JOHNSON | 200 | 200 |
| PAUL H JOHNSON | 400 | 400 |
| RUSSELL JOHNSON | 200 | 200 |
| STEVEN JOHNSON | 200 | 200 |
| TERESA E JOHNSON | 100 | 100 |
| WILLIAM FRED JOHNSON | 100 | 100 |
| MICHAEL L JOHNSON & BEVERLY S JOHNSON J/T | 100 | 100 |
| DWIGHT R JOHNSON & BONNIE R JOHNSON J/T | 100 | 100 |
| ERIC PHILLIP JOHNSON & BRIDGET ANN JOHNSON J/T | 100 | 100 |
| GREGORY C JOHNSON & CAROLYN D JOHNSON J/T | 200 | 200 |
| LARRY A JOHNSON & DONNA L JOHNSON J/T | 200 | 200 |
| DIANNE L JOHNSON & HOWARD D JOHNSON J/T | 100 | 100 |
| JEFFREY G JOHNSON & ILENE B JOHNSON J/T | 200 | 200 |

II-42

| | | |
|--|-----|-----|
| DONALD W JOHNSON & JANET I JOHNSON J/T | 300 | 300 |
|--|-----|-----|

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| | | |
|--|-------|-------|
| WAYNE JOHNSON & JANIS JOHNSON J/T | 100 | 100 |
| JEFFREY A JOHNSON & LAURA K JOHNSON J/T | 100 | 100 |
| THOMAS A JOHNSON & LYNETTE J JOHNSON J/T | 100 | 100 |
| JEFFREY L JOHNSON & PAMALA J JOHNSON J/T | 100 | 100 |
| RICHARD L JOHNSON & PHYLLIS J JOHNSON J/T | 100 | 100 |
| LYLE JOHNSON & REBECCA JOHNSON J/T | 1,000 | 1,000 |
| KENT A JOHNSON & SARA E JOHNSON J/T | 300 | 300 |
| KOMER A JOHNSON JR & DEB L JOHNSON J/T | 100 | 100 |
| PAMELA A JOHNSRUD | 100 | 100 |
| JAMES E JOHNSTON | 100 | 100 |
| JEFF S JOHNSTON | 100 | 100 |
| KEVIN L JOHNSTON & DIANE D JOHNSTON J/T | 100 | 100 |
| WILLIAM H JOHNSTON & EMILY M JOHNSTON J/T | 200 | 200 |
| GENE JONDALL & FRANCES JONDALL J/T | 50 | 50 |
| GENE JONDALL & FRANCIS JONDALL J/T | 50 | 50 |
| GERALD R JONES | 200 | 200 |
| JAMES LARRY JONES & DIANNE JONES J/T | 500 | 500 |
| TIMOTHY S JONES & KATHY G JONES J/T | 100 | 100 |
| KENNETH A JONES & LINDA A JONES J/T | 200 | 200 |
| DONALD D JONES & LOIS J JONES J/T | 200 | 200 |
| DIANE L JONES & MARVIN R JONES J/T | 300 | 300 |
| DAVID JONES & SUSAN JONES J/T | 100 | 100 |
| DAVID D JONES & SUSAN K JONES J/T | 100 | 100 |
| KATHY G JONES & TIMOTHY S JONES J/T | 100 | 100 |
| LLOYD E JONES JR | 100 | 100 |
| J NICHOLAS JORDAN | 100 | 100 |
| PHILLIP L JORDAN & NONA B JORDAN J/T | 3,000 | 3,000 |
| THOMAS B JORDENING & JANET L JORDENING J/T | 100 | 100 |
| PHYLLIS JORGENSEN | 200 | 200 |
| DAVID JOST & JULIANNE HOST J/T | 100 | 100 |
| DAVID JOST & JULIANNE JOST J/T | 100 | 100 |
| JSJ INVESTMENTS | 260 | 260 |
| BETTE J JUDAS & PAULLETTE J REINARD & RENELL S RICHTER & T | 100 | 100 |
| JEFF J JUDGE & DANA L JUDGE J/T | 100 | 100 |
| RONALD JUFFER | 500 | 500 |
| DENNIS W JUHL & JUDITH A JUHL J/T | 100 | 100 |
| RALPH W JUHL & LAVON R JUHL J/T | 500 | 500 |
| LESTER D JUHL & NORMA E JUHL J/T | 200 | 200 |
| ELIZABETH J JUNG | 100 | 100 |
| ROBERT C JUNG & ELIZABETH J JUNG J/T | 100 | 100 |
| MARK JUNGLING & NANCY JUNGLING J/T | 300 | 300 |
| FREDERICK JUNKER | 100 | 100 |
| HERBERT E JUNKMAN & NANCY L JUNKMAN J/T | 200 | 200 |
| LARRY JUNKMAN & REBECCA JUNKMAN J/T | 200 | 200 |
| DALE KAASISCHKE & JUNE KASISCHKE J/T | 100 | 100 |
| GEORGE KADRMAS | 200 | 200 |
| GEORGE KADRMAS JR | 200 | 200 |
| GEORGE L KADRMAS JR | 200 | 200 |
| ROBERT R KAHLER & JUDY L KAHLER J/T | 100 | 100 |

II-43

| | | |
|---|-----|-----|
| WILLIAM J KAHLER & PAMELA K KAHLER J/T | 100 | 100 |
| HEATH KALBACH | 100 | 100 |
| JAMES D KALBACH & BARBARA G KALBACH J/T | 500 | 500 |
| LEONA A KALBACH & JAMES D KALBACH | 500 | 500 |
| V ERIC KAMP | 100 | 100 |
| THOMAS L KANE | 240 | 240 |

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| | | |
|---|-------|-------|
| ROBERT KAPPEL & BEVERLY KAPPEL J/T | 200 | 200 |
| ROBERT E KASISCHKE | 100 | 100 |
| KENT N KASTENDICK & KELLY R KASTENDICK J/T | 200 | 200 |
| NANCY H KAUFMAN | 100 | 100 |
| FRED R KAUFMANN & CYNTHIA A KAUFMANN J/T | 200 | 200 |
| LEE ANN S KAUZLARICH & WILLIAM J KAUZLARICH J/T | 500 | 500 |
| LESTER L KAVAN & MARLENE K KAVAN J/T | 100 | 100 |
| WILLIAM L KEEBLE & TERESA A KEEBLE J/T | 2,000 | 2,000 |
| DAMON ALAN KEEBLE CUSTODIAL ACCOUNT | 100 | 100 |
| DERIK KEEBLE CUSTODIAL ACCOUNT | 100 | 100 |
| JANELLE SHAWN KEEBLE CUSTODIAL ACCOUNT | 100 | 100 |
| RYAN EUGENE KEEBLE CUSTODIAL ACCOUNT | 100 | 100 |
| RANDALL S KEEL | 100 | 100 |
| NICHOLAS KEIDERLING & PATRICIA KEIDERLING J/T | 300 | 300 |
| DAVID G KEILLY & CAROL R KIELLY J/T | 100 | 100 |
| WILLIAM C KEIM & CHRISTA H KEIM J/T | 1,500 | 1,500 |
| MICHAEL R KEITH & SHARON R KEITH J/T | 150 | 150 |
| RICKY DON KELLENBERGER & KAREN JOY KELLENBERGER J/T | 1,000 | 1,000 |
| LANCE KELLER | 100 | 100 |
| LANCE KELLER & DEANNE HENRY J/T | 50 | 50 |
| JEAN KELLER & KYLE R KELLER J/T | 100 | 100 |
| MAX A KELLOGG & MARCIA E KELLOGG J/T | 200 | 200 |
| CHAD D KELLOGG | 100 | 100 |
| STEVEN J KELLY | 100 | 100 |
| KAROL K KELSEY & BRYAN D HOBBS J/T | 100 | 100 |
| KENT KELSEY & SARA KELSEY J/T | 100 | 100 |
| RONALD K KEMMERER & LORRAINE A KEMMERER J/T | 600 | 600 |
| THOMAS W KENEFICK | 100 | 100 |
| DOUG M KENNEDY | 200 | 200 |
| KEVIN CURTIS KENNEDY | 330 | 330 |
| ROBERT I KENNEDY & BEVERLY R KENNEDY J/T | 100 | 100 |
| CHRISTOPHER J KENNEDY & DANIELLE T KENNEDY J/T | 100 | 100 |
| DWIGHT KENNEDY & RHONDA KENNEDY J/T | 600 | 600 |
| MARK A KERPER | 500 | 500 |
| JAMES L KERR | 200 | 200 |
| RICK T KETCHER JR | 200 | 200 |
| KURT MICHAEL KETTER | 100 | 100 |
| ROBERT L KEY & NAOMI A KEY J/T | 300 | 300 |
| GEAROLD KIELLY | 200 | 200 |
| WARREN KILLAM & MARAGRET KILLAM J/T | 100 | 100 |
| M DAWN KILSTROM | 100 | 100 |

II-44

| | | |
|---|-------|-------|
| TROY L KILZER & KIM L KILZER J/T | 100 | 100 |
| ARTHUR KING & BONNIE KING J/T | 300 | 300 |
| EDWIN D KING & JANIS B KING J/T | 400 | 400 |
| TIMOTHY W KING & MARLENE R KING J/T | 200 | 200 |
| ASA LEE KING & WANDA LOU KING J/T | 100 | 100 |
| DONALD D KINGERY & ELEANOR M KINGERY J/T | 100 | 100 |
| CHARLES KINGERY & REBECCA KINGERY J/T | 200 | 200 |
| KINNETZ INC | 200 | 200 |
| DARRELL E KINNEY & FLORENCE E KINNEY J/T | 200 | 200 |
| KINNEY MACHINE & TOOL C/O RICHARD KINNEY | 2,000 | 2,000 |
| DORRANCE EARL KINSELLA & DELORES M KINSELLA J/T | 200 | 200 |
| MIKE KINTER & SANDRA KINTER J/T | 100 | 100 |
| RYAN D KIPP | 1,000 | 1,000 |

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| | | |
|--|-------|-------|
| LEON KIPP & BERNICE KIPP J/T | 200 | 200 |
| KEITH B KIRBY | 200 | 200 |
| ROBERT A KIRBY | 200 | 200 |
| YVONNE M KIRKPATRICK | 400 | 400 |
| KEVIN C KIRSCHENBAUM | 100 | 100 |
| LARRY J KIRSHENBAUM | 200 | 200 |
| KEUEE C KIRSHENBAUM & JOAN M KIRSHENBAUM J/T | 100 | 100 |
| KENT D KIRSTEIN | 100 | 100 |
| TOBY KLAUENBERG & JENNIFER KLAUENBERG J/T | 2,000 | 2,000 |
| TOBY E KLAUENBERG & JENNIFER S KLAUENBERG J/T | 488 | 488 |
| JADON KLAVER | 250 | 250 |
| JODY K KLAVER | 500 | 500 |
| LOWELL KLAVER | 100 | 100 |
| ALVERN KLAVER & DEBBIE KLAVER J/T | 100 | 100 |
| VERNON KLAVER & JUDY KLAVER J/T | 300 | 300 |
| BRYCE L KLAVER & MARY E KLAVER J/T | 300 | 300 |
| BRYCE KLAVER & MARY KLAVER & JUSTIN KLAVER J/T | 250 | 250 |
| REX R KLEEMEIER & CHARLOTTE J KLEEMEIER J/T | 100 | 100 |
| RALPH L KLEIN | 200 | 200 |
| JOHN D KLEMM & VIRGINA C KLEMM J/T | 400 | 400 |
| JOHN D KLEMM & VIRGINIA C KLEMM J/T | 1,500 | 1,500 |
| MARIKA KLESIC & JOHN KLESIC J/T | 25 | 25 |
| ANN KLEVER | 100 | 100 |
| ROWENE B KLIEGL | 7 | 7 |
| DONALD M KLINKHAMMER & JUDITH A KLINKHAMMER J/T | 1,000 | 1,000 |
| KENNY KLOCKE | 100 | 100 |
| DOUGLAS KLOCKE & PAULA KLOCKE J/T | 200 | 200 |
| DENNIS KLOKE & JOYCE KLOKE J/T | 200 | 200 |
| HOWARD E KLOPPING | 100 | 100 |
| RICHARD KEITH KLOPPING & DORIS MAXINE KLOPPING J/T | 200 | 200 |
| BILL J KLOSTERBOER | 100 | 100 |
| LARRY D KLOSTERBOER | 100 | 100 |

II-45

| | | |
|---|-------|-------|
| VERNON KLOSTERBOER & ESTHER KLOSTERBOER J/T | 100 | 100 |
| BETTY ANN KLUCAS & PAUL-EARL KLUCAS J/T | 200 | 200 |
| F DUANE KLUTE | 500 | 500 |
| LARRY E KLYN & DONNA C KLYN J/T | 300 | 300 |
| BRUCE KNAAK | 100 | 100 |
| TIMOTHY J KNAAK & PATRICIA K KNAAK J/T | 300 | 300 |
| DONALD L KNAPP & HEATHER L KNAPP J/T | 100 | 100 |
| MARVIN KNAPTON | 200 | 200 |
| NORMAN KNEIP | 500 | 500 |
| WILLIAM F KNELLER & SUSAN D KNELLER J/T | 200 | 200 |
| CHARLES A KNEPPER | 100 | 100 |
| RAYMOND E KNESS | 2,400 | 2,400 |
| DAVID W KNIGHT | 100 | 100 |
| GLENNA J KNIGHT | 200 | 200 |
| HUGH KNIGHT | 200 | 200 |
| JOSEPH E KNIGHT & PATRICIA A KNIGHT TIC | 400 | 400 |
| RANDY KNIPFEL & JEAN KNIPFEL J/T | 400 | 400 |
| GARY D KNOLL & CHRISTINE K KNOLL J/T | 200 | 200 |
| RHETT S KNOLL & CHRISTINE K KNOLL J/T | 568 | 568 |
| ROXANNE KNOLL & MICHAEL C KNOLL J/T | 100 | 100 |
| GREGORY KNOP & CAROLYN KNOP J/T | 200 | 200 |
| HAROLD F KNOP & M RUTH KNOP J/T | 200 | 200 |

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| | | |
|--|-------|-------|
| JOEL CALEB KNUTSON | 100 | 100 |
| LOIS J KNUTSON | 100 | 100 |
| ZACH KNUTSON | 100 | 100 |
| MARY KNUTSON & ISAAC KNUTSON J/T | 50 | 50 |
| MARY KNUTSON & LINDSAY KNUTSON J/T | 50 | 50 |
| GLENNYS C KNUTSON & MARGARET E KNUTSON J/T | 100 | 100 |
| ISAAC KNUTSON & MARY KNUTSON J/T | 50 | 50 |
| LINDSAY KNUTSON & MARY KNUTSON J/T | 50 | 50 |
| ROGER KNUTSON & MARY KNUTSON J/T | 50 | 50 |
| MARY KNUTSON & ZACHARY KNUTSON J/T | 50 | 50 |
| VIRGINIA J KOCH | 100 | 100 |
| SVEND V KOCH & ELIN M KOCH J/T | 100 | 100 |
| MICHAEL A KOCK | 100 | 100 |
| ALAN G KOCKLER | 400 | 400 |
| ALAN GEORGE KOCKLER | 150 | 150 |
| ALLEN L KOCKLER | 252 | 252 |
| GEORGE KOCKLER | 200 | 200 |
| LOIS KOCKLER | 100 | 100 |
| LOIS KOCKLER & ALAN KOCKLER J/T | 300 | 300 |
| JOSEPH E KODIS & MARY BETH KODIS J/T | 100 | 100 |
| MAX A KOEBEL JR & LINDA D KOEBEL J/T | 100 | 100 |
| PAUL A KOENIGUER | 100 | 100 |
| ROBERT F KOERNER | 200 | 200 |
| DARROL W KOHAGEN | 100 | 100 |
| KARL JAMES KOKOTAN & CHARLENE ANN KOKTAN J/T | 200 | 200 |
| GARY L KOLBE | 100 | 100 |
| BRADY J KOLBET & ANDREA S KOLBET J/T | 100 | 100 |
| ROGER L KOLBET & JEAN M KOLBET J/T | 1,500 | 1,500 |

II-46

| | | |
|--|-------|-------|
| LEON KOLBET & SUSAN KOLBET J/T | 100 | 100 |
| KATHY A KOLDEN & ROBERT A KOLDEN J/T | 100 | 100 |
| MARK F KOLLASCH & ALICE A KOLLASCH J/T | 100 | 100 |
| MARY E KONGABLE & KEITH E KONGABLE J/T | 100 | 100 |
| BRIAN D KONVALINKA | 100 | 100 |
| WILBUR KOOYMAN & PEARL L KOOYMAN J/T | 100 | 100 |
| DARRELL D KOOZER & JANET C KOOZER J/T | 200 | 200 |
| KEITH KOPACK | 100 | 100 |
| C E PETE & PATRICIA L KOPPIN TR C E PETE & PATRICIA L KOPPIN TR | 100 | 100 |
| JEFFERY S KORTH & TAMARA S KORTH J/T | 200 | 200 |
| DUANE KOSS & DIANE ZEDRICK J/T | 100 | 100 |
| GREGG KOSS & JACKIE SCHWARTZ J/T | 100 | 100 |
| JEFF KOUDELKA & JENNY KOUDELKA J/T | 200 | 200 |
| BELEN KRABBE | 200 | 200 |
| WAYNE F KRAFT & DONNA M KRAFT TIC | 100 | 100 |
| TIMOTHY J KRAL | 1,000 | 1,000 |
| TODD KRAMER | 100 | 100 |
| DAVID KRAMER & THERESA KRAMER J/T | 200 | 200 |
| SCOTT KRAMME & DELILAH KRAMME J/T | 100 | 100 |
| RICHARD G KRAMME & MARILYN O KRAMME J/T | 200 | 200 |
| JEREMY D KRANTZ | 100 | 100 |
| GREGORY D KRAUS & KATHERINE M KRAUS J/T | 200 | 200 |
| ALBERT KRAUSE | 80 | 80 |
| JANET KAY KRAUSE | 100 | 100 |
| MARVIN GEORGE KRAUSE | 100 | 100 |
| JOHN KRAUSE & MARJORIE KROUSE REV TR | 100 | 100 |

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|---|-------|-------|
| KENTON S KREAGER & ANNE C KREAGER J/T | 300 | 300 |
| KENTON S KREAGER & ANNE KREAGER J/T | 300 | 300 |
| EMERY M KREBS | 100 | 100 |
| REBECCA H KREMER & GERALD J KREMER J/T | 300 | 300 |
| NANCY SUE KREZELOK | 50 | 50 |
| VICKI KRISTAN | 100 | 100 |
| PATRICIA J KRUEGER & ROBERT J KRUEGER J/T | 1,000 | 1,000 |
| MARLENE J KRUGER & RODGER G KRUGER J/T | 200 | 200 |
| JAMES O KRUSE | 200 | 200 |
| JOSH KRUSE | 200 | 200 |
| KATHRYN A KRUSE | 100 | 100 |
| ERNEST KRUSE & EILEEN KRUSE J/T | 100 | 100 |
| ALAN E KRUSZKA & CANDICE L KRUSZKA J/T | 700 | 700 |
| ROBERT C KUCERA | 200 | 200 |
| ROBERT C KUEERA | 100 | 100 |
| FAY KUHFUS & MRYANN KUHFUS J/T | 200 | 200 |
| JON KUHFUS & PAULA KUHFUS J/T | 400 | 400 |
| MICHAEL E KUKRAL | 1,000 | 1,000 |
| KEITH L KULISKY & PATRICIA M KULISKY J/T | 100 | 100 |
| LEROY J KUNZ & BETTY L KUNZ J/T | 1,000 | 1,000 |
| KENT KUNZE & JULIE KUNZE J/T | 500 | 500 |
| JAY F KURTH & SHARON K KURTH J/T | 200 | 200 |
| RICHARD B KVACH & SUSAN K KVACH J/T | 100 | 100 |
| STEVE C KYNER | 800 | 800 |
| KIM L ANDERSON & LAYNE C ANDERSON J/T | 200 | 200 |

II-47

| | | |
|---|-------|-------|
| JESSE DAVID LAAKE | 100 | 100 |
| JANET L LACEY & KENNETH P LACEY J/T | 9,000 | 9,000 |
| TODD D LACKMANN & HEIDI N LACKMANN J/T | 1,000 | 1,000 |
| RONALD L LADEHOFF | 100 | 100 |
| NANCY LYNNE LADUE & HARRY JAY LADUE J/T | 500 | 500 |
| CORINNE E LAFOLLETTE | 100 | 100 |
| ELIOT D LAFOLLETTE | 100 | 100 |
| NORMAN T LAFOLLETTE & SHIRLEY J FOLLETTE J/T | 100 | 100 |
| ANDREW D LAKE & PATRICIA A LAKE J/T | 100 | 100 |
| LAKESIDE CONSTUCTION INC | 300 | 300 |
| ROBERT R LAKIN & DOROTHY M LAKIN J/T | 200 | 200 |
| GEORGE JOSEPH LAKTASH & JOLETA JEAN LAKTASH J/T | 500 | 500 |
| GEORGE LAKTASH & JOLETA LAKTASH J/T | 500 | 500 |
| VALERIE L LAMASTERS | 200 | 200 |
| LUCY B LAMB | 400 | 400 |
| MICHELLE LAMBERT & DANIEL LAMBERT J/T | 100 | 100 |
| RICHARD D LAMBIRTH & CONNIE S LAMBIRTH J/T | 200 | 200 |
| DENNIS P LAMOREUX | 200 | 200 |
| DAVID W LAMOREUX & LANICE R LAMOREUX J/T | 100 | 100 |
| MARVIN R LANCASTER | 400 | 400 |
| WILLIAM JOSEPH LANCIAL | 500 | 500 |
| ALAN LANDER & DONNA LANDER J/T | 100 | 100 |
| ALAN L LANDER & DONNA R LANDER J/T | 100 | 100 |
| MELODY LANDGREBE | 100 | 100 |
| GARRY LANDGREBE & MELODY LANDGREBE J/T | 1,400 | 1,400 |
| ERIC JAHN LANDMEIER | 200 | 200 |
| ADELAIDE LANDOY | 100 | 100 |
| CHARLES D LANE & BETH A LANE J/T | 150 | 150 |
| DENNIS LANGE | 500 | 500 |
| LARRY L LANGE & COLLEEN S LANGE J/T | 400 | 400 |

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|--|-------|-------|
| JOHN LANGFITT & MARILYN BAUER J/T | 100 | 100 |
| DIANE J LANGSTRAAT | 200 | 200 |
| WILLIAM KEITH LANGTON & SANDRA LEE LANGTON J/T | 200 | 200 |
| ROGER LANMAN | 100 | 100 |
| LAWRENCE LAPLUME | 1,000 | 1,000 |
| TIMOTHY LAPOINTE & MICHELLE LAPOINTE J/T | 200 | 200 |
| MARILYN Y LARIMORE | 100 | 100 |
| KERMIT M LARSEN | 200 | 200 |
| RODNEY H LARSEN | 400 | 400 |
| JOSEPH LARSEN & IRIS LARSEN J/T | 100 | 100 |
| WAYNE A LARSEN & JANA L LARSEN J/T | 50 | 50 |
| JEROL M LARSEN & JOANN LARSEN J/T | 100 | 100 |
| BRIAN W LARSEN & SALLY J LARSEN J/T | 50 | 50 |
| ELIZABETH F LARSON | 600 | 600 |
| ELIZABETH JEANNE LARSON | 400 | 400 |
| JOHN F LARSON | 100 | 100 |
| LYNETTE LARSON | 100 | 100 |
| MAX H LARSON | 200 | 200 |

II-48

| | | |
|--|-------|-------|
| LEON A LARSON & MARY L LARSON J/T | 400 | 400 |
| DALLAS C LARSON & PAMELA J LARSON J/T | 1,000 | 1,000 |
| PERCY J LAUE | 100 | 100 |
| LYLE R LAUGHERY & CAROL A LAUGHERY J/T | 1,000 | 1,000 |
| MARLIN LAVERMAN & MARY LAVERMAN J/T | 300 | 300 |
| DAVID C LAW & KATHLEEN K LAW J/T | 100 | 100 |
| JEFF P LAWLER | 100 | 100 |
| DIANNE F LAWLESS & WILLIAM J LAWLESS J/T | 100 | 100 |
| CAROL A LAWRENCE & LAWRENCE M LAWRENCE J/T | 300 | 300 |
| GAYLE A LAWSON | 2,000 | 2,000 |
| DENNIS LEACH & VIOLET LEACH J/T | 200 | 200 |
| ROBERT D LEAHY & BEVERLY J LEAHY J/T | 100 | 100 |
| RICHARD LEBAHN & JAN LEBAHN J/T | 100 | 100 |
| DALE LECLERC | 999 | 999 |
| SUSAN M LEDFORD & JAMES J LEDFORD J/T | 100 | 100 |
| EDNA F LEE | 200 | 200 |
| LAURIE ANN LEE | 100 | 100 |
| REX A LEE & JUSTINE S LEE J/T | 100 | 100 |
| ROSS LEEPER & JANNI M LEEPER J/T | 100 | 100 |
| SHANE LEER & REBECCA LEER J/T | 100 | 100 |
| JASON L LEERAR & JOANIE L LEERAR J/T | 100 | 100 |
| JON L LEERAR & MARLENE J LEERAR J/T | 100 | 100 |
| PAUL C LEHMAN & ROSEANN M LEHMAN J/T | 400 | 400 |
| ANTHONY B LEHMAN & TONI J LEHMAN J/T | 200 | 200 |
| OSCAR T LENNING & LORENE J LENNING J/T | 200 | 200 |
| STAN LENSING & MARLYS LENSING J/T | 300 | 300 |
| JUANITA LEON | 100 | 100 |
| DAVID P LEONARD & DIANE K LEONARD J/T | 200 | 200 |
| JERRY LEONARD & VIOLA LEONARD J/T | 100 | 100 |
| TERRY L LEPPER | 200 | 200 |
| BRIAN LERWICK | 100 | 100 |
| KEITH R LESS & GWEN K MONTAG J/T | 200 | 200 |
| KEITH LESS & GWEN MONTAG J/T | 300 | 300 |
| LOREN L LESTER | 200 | 200 |
| MICHAEL T LEUCHS & SUSAN J LEUCHS | 200 | 200 |
| SUSAN J LEUCHS GDN FOR JAMIE LEIGH LEUCHS | 100 | 100 |

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|--|-------|-------|
| SUSAN J LEUCHS GDN FOR MORGAN NICHOLE LEUCHS | 100 | 100 |
| LEWCO SECURITIES CORP | 1,000 | 1,000 |
| JERRY L LEWIS & RAMONA M LEWIS J/T | 200 | 200 |
| ROBERT H LEWIS & SHARON LEWIS J/T | 400 | 400 |
| DOUGLAS T LEWIS JR | 200 | 200 |
| IRVIN LEWIS SR | 100 | 100 |
| BRANDON LIEN & LISA LIEN J/T | 100 | 100 |
| JEFF LIENING & JULIE LIENING J/T | 100 | 100 |
| LLOYD LIGGETT & JANICE LIGGETT J/T | 400 | 400 |
| SHERMAN LIMBURG | 100 | 100 |
| COLLEEN LIMING & DELBERT M LIMING J/T | 600 | 600 |
| FRANCIS K LINCOLN | 100 | 100 |
| KATHERINE E LINDAMAN | 100 | 100 |
| VINCENT LINDAMAN | 400 | 400 |
| FREDERICK JAMES LINDENMAYER | 200 | 200 |

II-49

| | | |
|---|-------|-------|
| MARK ALLAN LINDLEY & MARCEE RENEE LINDLEY J/T | 200 | 200 |
| NOEL D LINDO | 200 | 200 |
| CONNIE J LINETTE | 200 | 200 |
| JOSHUA LINETTE | 500 | 500 |
| MEL LINETTE | 2,000 | 2,000 |
| LINSKO / PRIVATE LEDGER CORP | 400 | 400 |
| ZONA LINT | 20 | 20 |
| NADINE LISTON | 200 | 200 |
| LITTLE FORT INC | 500 | 500 |
| RODNEY A LIVINGS & IONA N LIVINGS J/T | 1,000 | 1,000 |
| STEPHEN L LIVINGSTON & JULIE A LIVINGSTON J/T | 300 | 300 |
| IONA N LIVS | 100 | 100 |
| HOPE M LLOYD & JOSEPH W LLOYD J/T | 214 | 214 |
| CHARLES LOBIANCO REV TR DATED 10/28/97 | 100 | 100 |
| CHARLES LOBIANCO REVOCABLE TRUST DATED 35731 | 100 | 100 |
| KEVIN L LOES & JEAN L LOES J/T | 200 | 200 |
| HARRY JOE LOFFLER & NANETTE LOFFLER J/T | 200 | 200 |
| DAVID M LOFTUS | 100 | 100 |
| DANIEL T LOFTUS & DEBRA M LOFTUS J/T | 100 | 100 |
| MARK E LOHAFAER & RACHEL A O LOHAFAER J/T | 100 | 100 |
| LILLIAN L LONERGAN & JAMES E LONERGAN J/T | 800 | 800 |
| BETTY J LONG | 100 | 100 |
| WILLIAM G LONG | 100 | 100 |
| ANTHONY B LONG & JONI L LONG J/T | 100 | 100 |
| ROBERT A LONG & RUTH ANN R LONG J/T | 100 | 100 |
| JOE LOONAN JR & SEAN O'ROURKE J/T | 100 | 100 |
| JOE LOONAN JR & SEAN O'ROURKE TIC | 100 | 100 |
| LOOT'N LADIES INVESTMENT CLUB | 100 | 100 |
| GEORGE J LORBER | 400 | 400 |
| JIM J LORBER | 1,000 | 1,000 |
| JIM J LORBER & LEAH H LORBER J/T | 3,000 | 3,000 |
| KEITH LEE LOUCKS | 100 | 100 |
| KEITH LEE LOUCKS | 100 | 100 |
| KENNETH D LOUGHERY | 200 | 200 |
| MARY S LOUPEE & DAVID G LOUPEE J/T | 240 | 240 |
| TODD R LOUWAGIE & SHELLEY R LOUWAGIE J/T | 100 | 100 |
| TROY R LOUWAGIE & TRACEY A LOUWAGIE J/T | 100 | 100 |
| WAYNE M LOVETINSKY & DOROTHY K LOVETINSKY J/T | 100 | 100 |
| EDWARD J LOVETINSKY & MICHELLE L LOVETINSKY J/T | 100 | 100 |

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|--|-------|-------|
| DOUGLAS LOVSTUEN & CHRISTINIA LOVSTUEN J/T | 100 | 100 |
| JOY D LOWE | 100 | 100 |
| JAMES M LOWE & VIRGINIA E BOULTON J/T | 100 | 100 |
| DONALD LOWTHER & SONDRALOWTHER J/T | 200 | 200 |
| EARL H LUDWIG & CAROLE LUDWIG J/T | 100 | 100 |
| LOWELL A LUHMAN | 4,000 | 4,000 |
| OMA L LUHMAN | 500 | 500 |
| JERRY LUKENSMEYER | 1,500 | 1,500 |
| HOWARD LUND & VIOLET LUND J/T | 100 | 100 |

II-50

| | | |
|--|-------|-------|
| CONNIE LUPPES | 400 | 400 |
| MICHAEL LUPPES | 400 | 400 |
| ZACHARY LUPPES | 300 | 300 |
| STEVEN LUPPES & COLLEEN LUPPES J/T | 300 | 300 |
| WALTER D LUTHER & MAVIS E LUTHER J/T | 200 | 200 |
| DAVID J LUTHRO | 100 | 100 |
| DENNIS L LUTZ JR | 200 | 200 |
| DENNIS L LUTZ SR & GLENDORIS LUTZ J/T | 200 | 200 |
| BRENT A LYMAN | 1,000 | 1,000 |
| DANA MAAKESTAD | 100 | 100 |
| JEFF L MAAKESTAD | 100 | 100 |
| WENDELL D MAAKESTAD | 200 | 200 |
| DUANE F MAAKESTAD & MABEL I MAAKESTAD J/T | 100 | 100 |
| DALE H MAAKESTAD & MARY MAAKESTAD J/T | 200 | 200 |
| GINA MAAS | 500 | 500 |
| CRAIG MAASDAM | 200 | 200 |
| MONICA MACHIR & MACOLM VEDANE J/T | 100 | 100 |
| DAVID M MACHULA & MARLA J MACHULA J/T | 200 | 200 |
| MICHAEL D MACHULA & MELODY D MACHULA J/T | 100 | 100 |
| VERONICA R MACKEY & DAVID L MACKEY J/T | 500 | 500 |
| GERARD F MACKIN & ROSEMARY MACKIN J/T | 200 | 200 |
| WENDELL MACOMB | 100 | 100 |
| DEBRA E MADDOX | 200 | 200 |
| SHERLIE A MAGARET & BRIAN K MAGARET J/T | 400 | 400 |
| DON MAGEE & DARCY MAGEE J/T | 100 | 100 |
| DENNIS MAGENNIS | 200 | 200 |
| WILLIAM W MAGIE | 700 | 700 |
| JAMES MAGNUSON & SANDRA MAGNUSON J/T | 400 | 400 |
| CHRISTINE MAHLOCH & HUGO W MAHLOCH JR J/T | 200 | 200 |
| DARIN L MAHLOW | 400 | 400 |
| MARK MAHLOW & BONNIE MAHLOW J/T | 300 | 300 |
| RICHARD MAHLOW & JANET MAHLOW J/T | 220 | 220 |
| DONALD D MAHLOW & JUDITH J MAHLOW J/T | 400 | 400 |
| S RAMI MAKKAPATI | 200 | 200 |
| ANN L MALLAMS & STEVE D MALLAMS J/T | 200 | 200 |
| DONOVAN S MALLERY TR 11/06/91 | 100 | 100 |
| SUSAN K MALLOY | 100 | 100 |
| DONALD M MANN | 400 | 400 |
| JOHN WILLIAM MANN | 600 | 600 |
| CHRISTOPHER D MANN & MICHELLE M MANN J/T | 200 | 200 |
| JAMES E MANNING & LAVERNE J MANNING J/T | 400 | 400 |
| LOREN MAPSON & SHIRLEY MAPSON J/T | 100 | 100 |

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| JAIMIE L MARCHANT & BRAD L ENGELBY J/T | 5 | 5 |
| SHERLIE A MARGARET & BRIAN K MARGARET J/T | 800 | 800 |
| ROBERT S MARION & BONNIE L MARION J/T | 200 | 200 |
| W JEFF MAROLF | 500 | 500 |
| HOWARD T MARQUARDT & ERSILEEN M MARQUARDT J/T | 200 | 200 |
| MARSH COMPANY PC | 100 | 100 |

II-51

| | | |
|---|-------|-------|
| LAWRENCE F MARSHALL & DEBRA J MARSHALL J/T | 100 | 100 |
| DENNIS D MARTEN & KAREN S MARTEN J/T | 1,000 | 1,000 |
| LINDA R MARTENS & GEORGE LEE MARTENS J/T | 100 | 100 |
| LINDA MARTENS & GEORGE MARTENS J/T | 200 | 200 |
| BENJAMIN MARTIN | 100 | 100 |
| BRIAN MARTIN | 1,000 | 1,000 |
| DENISE MARTIN | 600 | 600 |
| HAROLD LEWIS MARTIN | 400 | 400 |
| RUSSELL JAMES MARTIN & CHENOA MARTIN J/T | 200 | 200 |
| DARYL MARTIN & MARIA MARTIN J/T | 600 | 600 |
| LEONA E MARTIN & ROBERT L MARTIN J/T | 200 | 200 |
| LOREN MARTIN & SHANNON MARTIN J/T | 200 | 200 |
| DENNIS R MARTIN & SUSAN L MARTIN TIC | 200 | 200 |
| EMMA JEAN MARTIN REV TR 3/1/94 HAROLD J MARTIN CO TTEE | 1,000 | 1,000 |
| EUGENE MARTINDALE & BETTY MARTINDALE J/T | 200 | 200 |
| LISA MARTIN-EATINGER & JOHN MARTIN-EATINGER J/T | 100 | 100 |
| DALE MARTINSON & ADOLINE MARTINSON J/T | 1,000 | 1,000 |
| DARLENE E MARUGG | 100 | 100 |
| RALPH G MASON | 1,000 | 1,000 |
| SCOT MASON | 400 | 400 |
| WALLACE A MASON | 200 | 200 |
| RICHARD MASON & MATT MASON J/T | 200 | 200 |
| RICHARD E MASON & TERI J MASON J/T | 200 | 200 |
| ARLENE MATCHIE & STANFORD MATCHIE J/T | 100 | 100 |
| GLENDON R MATHESON & JUDITH A MATHESON J/T | 100 | 100 |
| GREG MATTERS & SALLY MATTERS J/T | 200 | 200 |
| CHARLES D MATTHEWS & MALISSA A MATTHEWS J/T | 100 | 100 |
| WILLIAM M MATTISON & CLAUDIA M MATTISON J/T | 200 | 200 |
| VANCE MATTISON & MICHELLE MATTISON J/T | 400 | 400 |
| DENNY MAUSER & LARAE MAUSER J/T | 200 | 200 |
| BRUCE K MAXWELL & DIANE K MAXWELL J/T | 100 | 100 |
| BRUCE MAXWELL & DIANE MAXWELL J/T | 100 | 100 |
| SANDRA KAE MAYO | 100 | 100 |
| SHARON MAYO & DORIS MAYO J/T | 100 | 100 |
| DARLENE M MC DANIEL | 500 | 500 |
| PHILIP M MC LAREN & LANA S MC LAREN J/T | 400 | 400 |
| ARTHUR A MCBRIDE | 600 | 600 |
| DALE W MCBRIDE | 500 | 500 |
| IVAN MCBRIDE & LYN MCBRIDE J/T | 600 | 600 |
| VIRGINIA L MCCALL | 100 | 100 |
| MIKE MCCARTNEY | 100 | 100 |

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|---------------------------------------|-----|-----|
| ROBERT A MCCARTNEY | 100 | 100 |
| SHAWN R MCCARTY | 100 | 100 |
| SHAWN MCCARTY & JILL MCCARTY J/T | 100 | 100 |
| CHRISTEN LYN MCCLAIN | 100 | 100 |
| KEVIN C MCCLAIN | 300 | 300 |
| JAMES R MCCLAIN & NANCY L MCCLAIN J/T | 340 | 340 |

II-52

| | | |
|--|-------|-------|
| PHILLIP W MCCLASKEY & FRANCIS I MCCLASKEY J/T | 100 | 100 |
| MARGARET MCCLEARY | 100 | 100 |
| DAVID MCCLELLAN & CHARLOTTE MCCLELLAN J/T | 100 | 100 |
| WM HOWARD MCCLENNAN JR DBA HKM & ASSOCIATES | 365 | 365 |
| MARY JANE MCCOLLUM | 200 | 200 |
| BRAD M MCCONAHAY | 500 | 500 |
| DAN MCCONAHAY & KAREN MCCONAHAY J/T | 200 | 200 |
| KEVIN M MCCORMICK & MARIE A MCCORMICK J/T | 100 | 100 |
| DANIEL JAMES MCCOURT | 100 | 100 |
| J V MCCREIGHT | 200 | 200 |
| MARK MCCULLOUGH | 100 | 100 |
| NANCY R MCCULLOUGH & OLIN L SHANE J/T | 100 | 100 |
| RANDY MCCUNN | 200 | 200 |
| MCCUNN EQUIPMENT COMPANY | 500 | 500 |
| MONTE J MCCUNNIFF | 500 | 500 |
| MARY JO MCCURRY & DAVID P MCCURRY J/T | 200 | 200 |
| DENNIS D MCCURRY & ELAINE R MCCURRY J/T | 200 | 200 |
| MICHAEL BLAINE MCCURRY & LORI LYNNE MCCURRY J/T | 100 | 100 |
| SARAH ANNE MCCURRY & LORI LYNNE MCCURRY J/T | 100 | 100 |
| CRAIG A MCDERMOTT | 50 | 50 |
| MCDONALD CONSTRUCTION INC | 7,000 | 7,000 |
| STEVE MCDOWELL & PATSY MCDOWELL J/T | 600 | 600 |
| RICKEY J MCDOWELL & SUE J MCDOWELL J/T | 200 | 200 |
| LUCILLE MCELROY | 100 | 100 |
| DAVID L MCFARLAND | 200 | 200 |
| HOMER F MCFARLAND | 100 | 100 |
| ROGER E MCFARLAND & JOYCE M MCFARLAND J/T | 100 | 100 |
| ROBERT A MCFARLAND & MARY ANN MCFARLAND J/T | 200 | 200 |
| JOSEPH OWEN MCGEE & PATRICIA EILEEN MCGEE J/T | 200 | 200 |
| JAMES L MCGRUFF | 1,200 | 1,200 |
| LUKE T MCGUIRE & CAROL V MCGUIRE J/T | 400 | 400 |
| TIM MCINTYRE | 800 | 800 |
| JAMES D MCKINESS & HEATHER JP MCKINESS J/T | 100 | 100 |
| DOUGLAS E MCKINNEY & JOANN D MCKINNEY J/T | 300 | 300 |
| NATHANIEL M MCLAREN | 100 | 100 |
| PHILIP M MCLAREN & LANA S MCLAREN J/T | 100 | 100 |
| DAWN K MCLAUGHLIN | 400 | 400 |
| THOMAS E MCMANUS & DIANE K MCMANUS J/T | 1,000 | 1,000 |
| BRENT D MCMANUS & LINDA S MCMANUS J/T | 100 | 100 |
| LOIS JEAN MCMORRAN | 200 | 200 |

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|--|-------|-------|
| KENNETH E MCMURRAY & JANICE L & KIRK J | | |
| MCMURRAY JT | 150 | 150 |
| GINA S MCNAIR & EDWARD F MCNAIR J/T | 1,000 | 1,000 |
| THOMAS J MCNAMARA & BEVERLY J | 400 | 400 |

II-53

| | | |
|---|-------|-------|
| MCNAMARA J/T | | |
| KEVIN A MCNEAL | 300 | 300 |
| NANCY L MCSTOCKARD & DANNY E | | |
| MCSTOCKARD J/T | 100 | 100 |
| RICHARD L MCVEIGH & KATHY A MCVEIGH | | |
| TENCOM | 200 | 200 |
| BILL MEEK & JOAN MEEK J/T | 100 | 100 |
| GARY L MEIER JR | 400 | 400 |
| SHARON D MEIKLE | 200 | 200 |
| DARRON L MEINSMA | 100 | 100 |
| DENNIS MEINTS & ROBERTA MEINTS J/T | 200 | 200 |
| JAN M MEIRICK | 5,000 | 5,000 |
| RICHARD C MELICK & ANNE M MELICK J/T | 500 | 500 |
| RICHARD MELICK & ANNE M MELICK TENCOM | 500 | 500 |
| JOSEPH P MELLON & MARY L MELLON J/T | 200 | 200 |
| LARRY C MELSA & JOYCE A MELSA J/T | 500 | 500 |
| RODNEY DEAN MELTON & JANET L MELTON J/T | 300 | 300 |
| AL MENKE & CAROL MENKE J/T | 200 | 200 |
| D CHAD MERCER | 100 | 100 |
| DERALD MERRILL & CONNIE MERRILL J/T | 1,800 | 1,800 |
| DAVE MERTENS | 600 | 600 |
| JODY L MESCH & CONNIE J MESCH J/T | 200 | 200 |
| MITCH MESSERLI | 400 | 400 |
| VIVIAN V METTLEN | 100 | 100 |
| ALAN MEYER | 600 | 600 |
| ANNABEL MEYER | 200 | 200 |
| ANNABELL MEYER | 300 | 300 |
| BEVERLY J MEYER | 20 | 20 |
| BEVERLY J MEYER | 80 | 80 |
| KELLY M MEYER | 100 | 100 |
| KIMBERLY L MEYER | 100 | 100 |
| LAVANADA MEYER | 100 | 100 |
| STEVE MEYER | 500 | 500 |
| THOMAS PAUL MEYER | 300 | 300 |
| JEFFREY T MEYER & BEVERLY A MEYER J/T | 800 | 800 |
| WAYNE MEYER & JANET PETERSON J/T | 1,200 | 1,200 |
| STEVEN D MEYER & SHERI M MEYER J/T | 100 | 100 |
| JAMES A MEYER JR | 200 | 200 |
| RICHARD MEYERHOFF | 200 | 200 |
| J F MEYERS | 1,000 | 1,000 |
| MEYERS SHEET METAL WORKS, INC | 200 | 200 |
| JAY W MEZ | 400 | 400 |
| JOEL E MEZ | 500 | 500 |
| WILMA E MIDDENDORF | 600 | 600 |
| RAMONA E MIDDLETON | 100 | 100 |
| MID-IOWA WOMEN'S INVESTMENT CLUB | 100 | 100 |
| MARVIN MIKESH | 1,000 | 1,000 |
| RON MIKKOLA | 100 | 100 |
| LINDA ANN MILBRANDT | 200 | 200 |
| MATTHEW MILLBURN & KIMBERLY MILLBURN | | |

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|----------------|-----|-----|
| J/T | 400 | 400 |
| LEO A MILLEMAN | 100 | 100 |
| ANGELA MILLER | 100 | 100 |

II-54

| | | |
|---|-------|-------|
| BILL MILLER | 200 | 200 |
| CURT A MILLER | 200 | 200 |
| DANNY P MILLER | 100 | 100 |
| JAY S MILLER | 600 | 600 |
| JERRY LEE MILLER | 200 | 200 |
| JOHN E MILLER | 200 | 200 |
| JOYCE E MILLER | 200 | 200 |
| LOIS MILLER | 100 | 100 |
| MARY MILLER | 100 | 100 |
| R STANLEY MILLER | 300 | 300 |
| THOMAS E MILLER | 200 | 200 |
| TONY MILLER & SANDRA MILLER J/T | 200 | 200 |
| DARWIN G MILLER & JAMES D MILLER J/T | 500 | 500 |
| MARK D MILLER & JUDY M MILLER J/T | 100 | 100 |
| MINNIE MILLER & KURT KNAPP J/T | 100 | 100 |
| MINNIE MILLER & MARILEE KNAPP J/T | 100 | 100 |
| RICHARD D MILLER & MARY KAY MILLER J/T | 100 | 100 |
| LARRY JAMES MILLER & NANCY A MILLER J/T | 100 | 100 |
| CARROLL MILLER & SANDRA MILLER J/T | 200 | 200 |
| TONY MILLER & SANDRA MILLER J/T | 200 | 200 |
| ROBERT E MILLER & SCOTT R MILLER J/T | 200 | 200 |
| WILLIAM J MILLER & V EARLENE MILLER J/T | 200 | 200 |
| CHARLES F MILLER III & CAMERON L MILLER J/T | 200 | 200 |
| CAROL JO MILLIGAN | 100 | 100 |
| KARMEN J MILLIGAN | 200 | 200 |
| KELLY A MILLIGAN | 100 | 100 |
| LOREN MILLIGAN | 2,000 | 2,000 |
| LOREN E MILLIGAN | 800 | 800 |
| MATTHEW MILLIGAN | 300 | 300 |
| ROBERT A MILLS | 100 | 100 |
| STACEY MILLS & MELANY A MILLS J/T | 100 | 100 |
| RYAN B MILLSAP & RONALD D MILLSAP J/T | 300 | 300 |
| RONALD D MILLSAP & RYAN B MILLSAP J/T | 100 | 100 |
| JAMES F MILNE | 400 | 400 |
| RICHARD P MINEAR & COLEEN MINEAR J/T | 200 | 200 |
| BRENT MITCHELL | 100 | 100 |
| CHARLES RANDY MITCHELL | 400 | 400 |
| JOHN MITCHELL | 600 | 600 |
| JOHN B MITCHELL | 300 | 300 |
| JERRY MITCHELL & KAREN MITCHELL J/T | 100 | 100 |
| CHARLES R MITCHELL & NANCY A MITCHELL J/T | 400 | 400 |
| CARLA J MITCHELL & THERESA A VOSHELL | | |
| TENCOM | 100 | 100 |
| JAMES R MOATS | 600 | 600 |
| JACK WILLIAM MOBERG & LOIS MAY MOBERG J/T | 200 | 200 |
| STANLEY E MOBERG SR | 100 | 100 |
| JANICE MOE | 100 | 100 |
| GORDON G MOELLER | 777 | 777 |
| LARRY W MOELLER | 220 | 220 |
| MICHAEL P MOETSCH & KATHERINE A | | |

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|--|-------|-------|
| MOETSCH J/T | 200 | 200 |
| II-55 | | |
| RICHARD A MOFFITT | 800 | 800 |
| RICHARD A MOFFITT JR & SHERIE L MOFFITT J/T | 400 | 400 |
| TIMOTHY J MOHR & ANN MARIE MOHR J/T | 1,000 | 1,000 |
| PATRICK J MONTAG & RACHEL L MONTAG J/T | 100 | 100 |
| LOUIS MONTUORO | 600 | 600 |
| JANET L MOON | 100 | 100 |
| JACK S MOORE | 1,400 | 1,400 |
| JOAN A MOORE | 100 | 100 |
| JURINE BORTON MOORE | 100 | 100 |
| LARRY D MOORE | 100 | 100 |
| RONALD L MOORE | 2,000 | 2,000 |
| JURINE BORTON MOORE & MASHALL RANA | | |
| NEMER J/T | 100 | 100 |
| SHARON L MOORE & PATRICK T MOORE J/T | 200 | 200 |
| KENDELL DEAN MOORMAN | 2,000 | 2,000 |
| VERNON A MOORMAN & GLORIA G MOORMAN J/T | 100 | 100 |
| MICHAEL J MOREHOUSE | 100 | 100 |
| SPENCER M MOREHOUSE | 100 | 100 |
| LEO MORK JR | 600 | 600 |
| KEVIN L MORRIS & DAVID C MORRIS J/T | 100 | 100 |
| WALTER F MORRISON | 400 | 400 |
| DEBORAH MORRISON & JAMES MORRISON J/T | 100 | 100 |
| PATRICK J MORRISSEY | 100 | 100 |
| LYLE E MORSE | 400 | 400 |
| DOUGLAS E MORSE & ANN M MORSE J/T | 100 | 100 |
| DOUGLAS E MORSE & ANN M MORSE J/T | 100 | 100 |
| WESLEY E MORTENSEN & JANICE A MORTENSEN J/T | 300 | 300 |
| LARRY E MORTENSON & DARLENE A MORTENSON J/T | 1,200 | 1,200 |
| ROBERT MORTON | 100 | 100 |
| ROBERT E MORTON | 988 | 988 |
| W JOSEPH MORTON & ROBBIN J MORTON J/T | 100 | 100 |
| WILLIAM R MORTON & ROBBIN J MORTON J/T | 200 | 200 |
| MARTY MORTVEDT | 100 | 100 |
| JOHN B MOSER | 200 | 200 |
| GERALD E MOSER & KATHRYN E MOSER J/T | 200 | 200 |
| DOUGLAS MOSS & CAROL MOSS J/T | 1,300 | 1,300 |
| BRIAN H MOUDRY & GLORIA J MOUDRY J/T | 800 | 800 |
| THOMAS A MOUNSDON | 500 | 500 |
| LARRY D MUELLER | 500 | 500 |
| MARCUS A MUELLER | 400 | 400 |
| THOMAS A MULLEN & LINDA S MULLEN J/T | 100 | 100 |
| NEIL R MULLEN & TERESA R MULLEN J/T | 400 | 400 |
| LAVELLE MULLER | 500 | 500 |
| ROBERT V MUMM | 400 | 400 |
| WAYNE F MUNSEN & SUSAN A MUNSEN J/T | 100 | 100 |
| RONALD MURPHEY & CARLENE MURPHY J/T | 100 | 100 |
| DAVID K MURPHY | 200 | 200 |
| MICHAEL B MURPHY | 200 | 200 |
| RONALD A MURPHY & CARLENE MURPHY J/T | 100 | 100 |
| STEPHEN F MURPHY & CAROL A MURPHY J/T | 1,000 | 1,000 |

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II-56

| | | |
|---|-------|-------|
| GRANT MURPHY & CAROL MURPHY & STEVE F MURPHY J/T | 100 | 100 |
| STEPHEN MURPHY & CAROL MURPHY J/T | 1,000 | 1,000 |
| DANIEL MURPHY & DEANN MURPHY J/T | 100 | 100 |
| WILLIAM L MURRA & VICTORIA L MURRA J/T | 400 | 400 |
| JAMES L MURRAY & DIANNA L MURRAY J/T | 300 | 300 |
| LARRY J MURRAY & SANDRA R MURRAY J/T | 100 | 100 |
| MICHAEL J MUSICH | 100 | 100 |
| M ELAINE MUSSELMAN & GENE A MUSSELMAN J/T | 400 | 400 |
| MUTUAL INTEREST GROUP | 100 | 100 |
| MICHAEL J MYERS & HOLLY J MYERS J/T | 100 | 100 |
| LACY L MYLES & DOROTHY F MYLES J/T | 400 | 400 |
| JAMES W NACHAZEL | 200 | 200 |
| JEFF NACHAZEL | 400 | 400 |
| LADDIE J NACHAZEL FAMILY LIVING TRUST U/A 35738 | 1,000 | 1,000 |
| LADDIE NACHZEL | 400 | 400 |
| LANCE NATH | 2,000 | 2,000 |
| NATIONAL FINANCIAL SERVICES | 300 | 300 |
| JOHN C NAYLOR & DANYELLE JIRSA-NAYLOR TIC | 200 | 200 |
| RICHARD D NEAL | 100 | 100 |
| ALAN NEBOLA & ANGELA NEBOLA J/T | 100 | 100 |
| NORMAN C NEDERHOFF & MARY M NEDERHOFF J/T | 400 | 400 |
| BARBARA J NEELD | 700 | 700 |
| ROLAND L NEIGHBOR & LINDA S NEIGHBOR J/T | 400 | 400 |
| JAMES L NELEMAN | 200 | 200 |
| JAMES SCOTT NELSON | 200 | 200 |
| SHARON NELSON | 400 | 400 |
| DARYL R NELSON & KAREN M NELSON J/T | 100 | 100 |
| VERN R NELSON & MARILYN L NELSON J/T | 400 | 400 |
| MICHAEL J NELSON & MARY E NELSON J/T | 200 | 200 |
| JAMES W NELSON & MAXINE M NELSON J/T | 200 | 200 |
| DENNIS J NEPPL | 500 | 500 |
| SCOTT DARWIN NERLAND | 100 | 100 |
| ROGER NERLAND & DEB NERLAND J/T | 100 | 100 |
| JULIE A NESHEIM | 200 | 200 |
| MICHAEL A NESSA & CONNIE LEA NESSA J/T | 200 | 200 |
| DELMAR D NESSA & JANET NESSA J/T | 400 | 400 |
| KEVIN NESSA & KIM NESSA J/T | 100 | 100 |
| KENNETH H NESTLER TR U/A 1/21/93 | 400 | 400 |
| DON NETTLETON | 1,000 | 1,000 |
| DANIEL S NETTLETON & KAREN B NETTLETON J/T | 200 | 200 |
| GREG ANTHONY NEVE & LINDA MAE NEVE J/T | 200 | 200 |
| MICHAEL NEWHALL & KARENA NEWHALL J/T | 100 | 100 |
| COLETTE NEWHALL & LONNIE NEWHALL J/T | 300 | 300 |
| RICHARD W NEWHALL & SUSAN E NEWHALL J/T | 200 | 200 |
| MARK D NEWHALL & SUSAN M NEWHALL TENCOM | 100 | 100 |
| RICHARD NEWHALL & SUSAN NEWHALL J/T | 200 | 200 |
| STEVE M NEWTON & KRISTIN M NEWTON J/T | 100 | 100 |

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II-57

| | | |
|---|-------|-------|
| CALVIN K NEYMEYER & BARBARA A NEYMEYER J/T | 100 | 100 |
| DONOVAN NIBE & REBECCA NIBE J/T | 150 | 150 |
| MARSHA A NICHOLS | 100 | 100 |
| BRENDA K NICHOLS & ANGELA R DETERS J/T | 100 | 100 |
| BRITT NICHOLS & BRENDA NICHOLS J/T | 100 | 100 |
| DONNA J NICHOLSON & DANIEL H NICHOLSON J/T | 200 | 200 |
| KELLY J NICHOLSON & TONYA S NICHOLSON J/T | 300 | 300 |
| GEORGE T NICKOLAS | 1,000 | 1,000 |
| CHRISTOPHER P NICOLAISEN & LISA A NICOLAISEN J/T | 200 | 200 |
| STEVEN H NICOLL & JONI L NICOLL J/T | 100 | 100 |
| ALLAN J NIE & TERI L NIE J/T | 400 | 400 |
| WILLIAM NIELS HAGEY & DENA P HAGEY J/T | 100 | 100 |
| RICO J NIZZI ROTH IRA | 100 | 100 |
| ROLLAND NOITE | 100 | 100 |
| LAURA, JILL, KENNETH & NOLAN HARRINGTON J/T | 100 | 100 |
| SCOTT D NOLL | 200 | 200 |
| ROLLAND NOLTE | 100 | 100 |
| MARK O NORD & WANDA E NORD J/T | 100 | 100 |
| CAROL NORDBERG | 200 | 200 |
| STEVEN H NORDEN | 1,300 | 1,300 |
| NORDEN PROPERTIES LLC | 2,000 | 2,000 |
| PATRICK M NORDHOFF | 3,000 | 3,000 |
| NOSEC & CO | 200 | 200 |
| GARY NOVAK | - | - |
| BRYAN T NOWLIN & M TABEN NOWLIN J/T | 100 | 100 |
| NSF INVESTMENTS | 100 | 100 |
| NYBERG ELECTRIC SERVICE INC | 500 | 500 |
| NYBERG ELECTRIC SERVICE INC. | 1,300 | 1,300 |
| NYBERG ELECTRIC SERVICE, INC. | 200 | 200 |
| NYBERG ELECTRIC SERVICES INC | 200 | 200 |
| LEONARD NYCE & BONNALYN NYCE J/T | 100 | 100 |
| PAUL ALAN NYE | 200 | 200 |
| GERALD P NYE & JOZELLA C NYE J/T | 100 | 100 |
| DOUGLAS OAKE & CHERYL OAKE J/T | 100 | 100 |
| REVA L OAKES & JAMES A OAKES J/T | 100 | 100 |
| REVA L OAKES & JAMES A OAKES J/T | 800 | 800 |
| ERIC R OAKLEY & JONATHON A OAKLEY J/T | 100 | 100 |
| REVA L OAKS & JIM A OAKS J/T | 200 | 200 |
| RANDOLPH F OBRANOVIC & ROBIN I OBRANOVIC J/T | 200 | 200 |
| LELAND G ODOM & SHARON K GROSS | 100 | 100 |
| LELAND G ODOM & SHARON K GROSS J/T | 100 | 100 |
| LARRY OERING & LYNN DOERING J/T | 400 | 400 |
| VALLERI A OGG | 100 | 100 |
| MYRON OKKEN | 200 | 200 |
| MARILEE OLDORF | 100 | 100 |
| NATHAN OLDORF | 100 | 100 |
| NATHAN M OLDORF | 100 | 100 |
| WILLIAM ARTHUR OLESEN & MELANY KAY OLESEN J/T | 100 | 100 |

II-58

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|--|-------|-------|
| DALENE OLLENDIECK & KENNETH OLLENDIECK J/T | 400 | 400 |
| LONNIE OLLENDIECK & MINDY OLLENDIECK J/T | 100 | 100 |
| CAROLE E OLSON | 200 | 200 |
| DEAN OLSON | 100 | 100 |
| GEORGE A OLSON | 100 | 100 |
| KEVIN OLSON | 200 | 200 |
| MARTIN D OLSON | 300 | 300 |
| MICHAEL PAUL OLSON | 400 | 400 |
| RONALD D OLSON & E SUE OLSON J/T | 100 | 100 |
| DALE C OLSON & GAYLE L OLSON J/T | 500 | 500 |
| JEFF OLSON & JANET OLSON J/T | 200 | 200 |
| DONALD OLSON & JEANNETTE OLSON J/T | 1,000 | 1,000 |
| ORVILLE OLSON & SUZETTE OLSON J/T | 100 | 100 |
| GARY OLSOWSKI & TRACEY OLSOWSKI J/T | 100 | 100 |
| DENNIS R OLTMANN & BETTY L OLTMANN J/T | 100 | 100 |
| BRIAN OLTROGGE | 100 | 100 |
| JUNE VAN OORT | 100 | 100 |
| LISA KAY O'REGAN | 200 | 200 |
| KEVIN J O'ROURKE | 700 | 700 |
| EDWARD P ORTNER | 100 | 100 |
| MICHAEL JAMES OSBORN | 100 | 100 |
| ALICE OSBORNE | 100 | 100 |
| MARCELLINE M OSMUNDSON | 200 | 200 |
| BRANDY OSSIAN | 100 | 100 |
| JAMES WALKER OSTERSON | 100 | 100 |
| JOHN G OSTERSON & ROBBIN J MORTON J/T | 100 | 100 |
| SHARON OSTHUS | 100 | 100 |
| RONALD OSTHUS & LORA OSTHUS J/T | 800 | 800 |
| JANICE A OSTHUS-KAPLAN | 700 | 700 |
| JASON OSTREM | 100 | 100 |
| RICHARD D OSTREM & NANCY J OSTREM J/T | 200 | 200 |
| PATRICK C O'TOOL | 100 | 100 |
| JOSHUA G OTTEN | 100 | 100 |
| OWA FALLS STATE BANK TR FOR CECIL L JENNINGS | 500 | 500 |
| AMY J OWEN | 100 | 100 |
| MICHAEL D OWEN | 600 | 600 |
| JEFF OWENS & JEANINE E OWENS J/T | 200 | 200 |
| P & P HOMES- DEAN POTTEBAUM RANDY PAULSEN - PAR | 200 | 200 |
| PATRICK E PACHA | 340 | 340 |
| VIRGINIA R PADOVAN | 100 | 100 |
| MICHAEL RAY PAGE | 100 | 100 |
| DIANE K PAGLIA | 200 | 200 |
| FRANK PAGLIA & DARLENE PAGLIA J/T | 100 | 100 |
| RONNIE DUANE PALMER & CHRISTINE SUE PALMER J/T | 800 | 800 |
| ROGER PALMER & LUELLA PALMER J/T | 100 | 100 |
| KEVIN N PALUMBOS | 1,500 | 1,500 |
| ELROY H PANBECKER | 200 | 200 |
| TERRY A PANBECKER | 200 | 200 |
| NORMAN L PANZI | 300 | 300 |

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|---|-------|-------|
| JASON P PARCHER & BENJAMIN J PARCHER J/T | 100 | 100 |
| JASON PARCHER & KAREN PARCHER J/T | 100 | 100 |
| KAREN A PARCHER & SARAH J PARCHER J/T | 100 | 100 |
| GARY D PARISHO | 500 | 500 |
| KIRT D PARIZEK | 200 | 200 |
| CHRISTOPHER H PARKER | 100 | 100 |
| PATRICK T PARKS & SHEILA R PARKS J/T | 100 | 100 |
| LILA L PARLIN | 100 | 100 |
| NEIL PARMENTER & TERESA PARMENTER J/T | 200 | 200 |
| STEPHEN R PARNELL & ELIZABETH A PARNELL J/T | 200 | 200 |
| FRANK P PASTEKA & JANELLE R PASTEKA J/T | 400 | 400 |
| RAJESH PATEL & HEMLATA PATEL J/T | 200 | 200 |
| RAJESH A PATEL & HEMLATA PATEL J/T | 200 | 200 |
| CLAYTON D PATRICK | 1,000 | 1,000 |
| JEFFREY J PATRICK | 100 | 100 |
| MICHAEL PATRICK | 100 | 100 |
| DAVID A PATRICK & DIANE R PATRICK J/T | 200 | 200 |
| LLOYD PATRICK & DIANNA PATRICK J/T | 200 | 200 |
| RANDALL R PATRICK & JANICE MB PATRICK J/T | 100 | 100 |
| DAVID W PATTEN | 100 | 100 |
| HELEN PATTEN | 100 | 100 |
| HELEN V PATTEN | 100 | 100 |
| JAMES R PATTEN & CHERYL A PATTEN J/T | 400 | 400 |
| ANN L PATTERSON | 200 | 200 |
| NOLAN B PATTERSON | 100 | 100 |
| STEVEN LEROY PATTERSON & KAREN MARIE PATTERSON J/T | 100 | 100 |
| STEVEN R PATTERSON & KELLY J PATTERSON J/T | 500 | 500 |
| DANE ALAN PATTON | 200 | 200 |
| DAN E PATTON & CATHY E PATTON J/T | 200 | 200 |
| ANDREW PATZ | 100 | 100 |
| BRIAN PATZ | 100 | 100 |
| GARY WAYNE PAUL | 1,000 | 1,000 |
| HARVEY PAULL | 900 | 900 |
| HARVEY C PAULL | 1,000 | 1,000 |
| BRIAN T PAULSEN | 200 | 200 |
| ROBERT A PAULSEN | 500 | 500 |
| BETTY K PEARSON | 100 | 100 |
| EDWARD S PECENKA & DEBRA L BROWNS- PECENKA J/T | 100 | 100 |
| DAMON PEDERSEN & JENNIFER PEDERSEN J/T | 500 | 500 |
| RON PEDERSEN & LORI PEDERSEN J/T | 700 | 700 |
| CHARLENE KAY PEDERSON | 100 | 100 |
| BENJAMIN J PEGRAM & KARLA K PEGRAM J/T | 1,000 | 1,000 |
| DAVID J PEITZMAN | 400 | 400 |
| JOHN D PEMBLE & HEATHER C PEMBLE J/T | 200 | 200 |
| KYLE LYNN PENCE | 100 | 100 |
| JERRY LYNN PENCE & GAYLE PENCE J/T | 300 | 300 |
| RONALD D PENN | 400 | 400 |
| MARVIN L PENNING | 100 | 100 |
| MARY ANN PENNY | 100 | 100 |

II-60

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|-------------------|-----|-----|
| BRADLEY C PERKINS | 200 | 200 |
| D K PERKINS | 200 | 200 |

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|---|-------|-------|
| BENJAMIN E PERKINS & ALTA D PERKINS J/T | 500 | 500 |
| DAVID M PERKINS & WILMA A PERKIN J/T | 100 | 100 |
| DAVID M PERKINS & WILMA A PERKINS J/T | 100 | 100 |
| ALLEN PERSON & BECKY PERSON J/T | 100 | 100 |
| DANFORD P PERUSINA & ARLENE M PERUSINA TTEE TRUST #546426153 | 100 | 100 |
| RICHARD G PESHAK & DEBRA A PESHAK J/T | 100 | 100 |
| JOE PETERS | 500 | 500 |
| JOHN PETERS & CHARLOTTE PETERS J/T | 50 | 50 |
| LARRY R PETERSEN | 20 | 20 |
| CARL DENNIS PETERSEN & BEVERLY M PETERSEN J/T | 200 | 200 |
| DANIEL J PETERSEN & SHANNON R RAMSEY PETERSEN J/T | 100 | 100 |
| DOUGLAS A PETERSON | 100 | 100 |
| JAMIE D PETERSON | 100 | 100 |
| KAREN K PETERSON | 200 | 200 |
| KEVIN PETERSON | 200 | 200 |
| KIMBERLY ANN PETERSON | 100 | 100 |
| SCOTT E PETERSON | 200 | 200 |
| SONDRA M PETERSON | 200 | 200 |
| LEROY PETERSON & CLAUDENE PETERSON J/T | 400 | 400 |
| LARRY PETERSON & JERALDINE PETERSON J/T | 20 | 20 |
| CARYE PETERSON & MARIANN PETERSON J/T | 500 | 500 |
| STEVEN K PETERSON & MARY A PETERSON J/T | 300 | 300 |
| M ROGER PETERSON & SHIRLEY M PETERSON J/T | 100 | 100 |
| KAREN PFANTZ & IRA R PFANTZ J/T | 2,000 | 2,000 |
| DAVID PHELPS | 200 | 200 |
| EUGENE PHELPS | 200 | 200 |
| MARK PHELPS | 200 | 200 |
| TERRY PHELPS & PENNY PHELPS J/T | 200 | 200 |
| JOHN L PHERIGO & DELORIES A PHERIGO J/T | 80 | 80 |
| GROVER J PHILLIPS & EMMA L PHILLIPS J/T | 100 | 100 |
| VAUGHN PHILLIPS & RACHEL ELLER J/T | 100 | 100 |
| WALTER RUSSELL PHILLIPS TR WALTER RUSSELL PHILLIPS TR | 100 | 100 |
| KENT PICT | 1,000 | 1,000 |
| DEBBIE L PICKARD | 100 | 100 |
| JOSEPH B PICKARD & DEBBIE L PICKARD J/T | 100 | 100 |
| KATHIE PICKARD & ZACHARY PICKARD J/T | 250 | 250 |
| ROBERT PIERCE & INGRID PIERCE J/T | 200 | 200 |
| RANDALL E PIERSON & TONYA PIERSON J/T | 200 | 200 |
| RANDALL E PIERSON & TONYA R PIERSON J/T | 200 | 200 |
| KEVIN PIETERS & SOLENE PIETERS J/T | 200 | 200 |
| LARRY PIGOTT & MARY PIGOTT J/T | 500 | 500 |
| LEON R PILCHER & VICKIE L PILCHER J/T | 200 | 200 |
| PAUL L PINNEY | 100 | 100 |
| ELIZABETH ANNE PINNICK | 100 | 100 |
| DENNIS PITTMAN | 200 | 200 |
| LAURINE PITTS | 200 | 200 |
| JOSEPH PITTS & PEGGY PITTS J/T | 100 | 100 |

II-61

| | | |
|--|-------|-------|
| JEFF PITTS & SHARON PITTS J/T | 1,000 | 1,000 |
| ROGER J PITZEN & GEORGENE L PITZEN J/T | 200 | 200 |
| GREG PIXLEY & SUSAN R PIXLEY J/T | 200 | 200 |
| MICHAEL N PLASIER | 100 | 100 |
| PLAZA RV INC | 400 | 400 |
| SCOTT POCHOBRADSKY | 100 | 100 |
| GORDON MICHAEL POINTER | 600 | 600 |
| TERRY L POLEY | 1,200 | 1,200 |

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|--|-------|-------|
| ELDON L POLK & MARY L POLK J/T | 100 | 100 |
| CAROL POLKOWSKE | 200 | 200 |
| POMEROY RENTAL LLC | 100 | 100 |
| NORMA POMMREHN | 200 | 200 |
| VICTORIA LAYNN POMMREHN | 100 | 100 |
| DEVERE C PONTENBERG & NORMA PONTENBERG J/T | 200 | 200 |
| VICKI J PORTER | 60 | 60 |
| RICHARD J PORTER & JOLENE M PORTER J/T | 200 | 200 |
| LARRY J PORTER & LINDA KAY PORTER J/T | 500 | 500 |
| RICHARD J PORTER & MICHAEL R PORTER J/T | 100 | 100 |
| RICHARD J PORTER & SARAH M PORTER J/T | 100 | 100 |
| HOWARD R POTTEBAUM & DORIS M POTTEBAUM J/T | 100 | 100 |
| HOWARD POTTEBAUM & DORIS POTTEBAUM J/T | 100 | 100 |
| DEAN POTTEBAUM & ROXANNE POTTEBAUM J/T | 200 | 200 |
| LESLIE ANNE POTTER | 100 | 100 |
| JOHN ROBERT POTTER & LESLIE ANN POTTER J/T | 100 | 100 |
| LARRY L POTTS & EUNICE D POTTS J/T | 200 | 200 |
| ROGER E POTTS & KENNETH E POTTS J/T | 400 | 400 |
| GREGORY A POWELL & KAREN K POWELL J/T | 100 | 100 |
| PRAIRIE REAL ESTATE LC | 1,000 | 1,000 |
| PRALL FAM TR U/A 01/11/94 PAULINE E PRALL TR | 400 | 400 |
| PAULINE E PRALL TR PRALL FAM TR UAD 1-11-94 | | |
| FBO AMY E PRALL | 25 | 25 |
| PAULINE PRALL TR PRALL FAM TR UAD 1-11-94 | | |
| FBO DOUGLAS G PRALL | 25 | 25 |
| PAULINE E PRALL TR PRALL FAM TR UAD 1-11-94 | | |
| FBO JASON D PRALL | 25 | 25 |
| PAULINE E PRALL TR PRALL FAM TR UAD 1-11-94 | | |
| FBO MICHAEL T PRALL | 25 | 25 |
| PAULINE E PRALL TR PRALL FAM TR UAD 1-11-94 | | |
| FBO REBECCA S SCHAEFFER | 25 | 25 |
| PAULINE E PRALL TR PRALL FAM TR UAD 1-11-94 | | |
| FBO STACIE R PRALL | 25 | 25 |
| PAULINE E PRALL TR PRALL FAMILY TR UAD | | |
| 1/11/94 | 450 | 450 |
| KRISTOPHER PRALLE | 420 | 420 |
| DOUGLAS LEON PRATT & LISA MARIE PRATT J/T | 100 | 100 |
| JOANNA PREBECK | 100 | 100 |
| BRADLEY T PRESTON | 100 | 100 |
| PAUL A PRESTON & KAREN K PRESTON J/T | 100 | 100 |
| JERRY F PRICE | 200 | 200 |
| PATRICK M PRIER | 20 | 20 |
| NATALIE PROBST & LONNY T PROBST J/T | 100 | 100 |

II-62

| | | |
|--------------------------------------|-------|-------|
| PROGRESS INC | 300 | 300 |
| PRO-TRACK PROMOTIONS, INC. | 700 | 700 |
| ALLEN O PRYOR & CATHY M PRYOR J/T | 500 | 500 |
| ANTHONY D PULS & MARGARET E PULS J/T | 200 | 200 |
| JACK PUMPHREY & BETTY PUMPHREY J/T | 200 | 200 |
| CRAIG PURSCCELL | 200 | 200 |
| HAROLD PUTNEY & GLORIA PUTNEY J/T | 200 | 200 |
| JULIE QUAMME & BENNETT QUAMME J/T | 200 | 200 |
| GENE QUANDT & KATHY QUANDT J/T | 1,000 | 1,000 |
| PHILLIP QUANDT & SUSAN QUANDT J/T | 100 | 100 |
| MELVIN LEWIS QUINN | 1,000 | 1,000 |
| ROGER JOHN QUINT | 500 | 500 |

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|---|-------|-------|
| GARY E QUIRK & JANIS M QUIRK J/T | 200 | 200 |
| RADCLIFFE INVESTMENT CLUB % WILBUR MOLENDORP | 500 | 500 |
| RADCLIFFE ST JOHNS METHODIST CHURCH | 400 | 400 |
| ELWOOD L RAFDAL | 200 | 200 |
| KAREN A RAFDAL | 500 | 500 |
| LYNN R RAHFELDT & JEAN M RAHFELDT J/T | 500 | 500 |
| MARY A RAHTO & RICHARD K RAHTO J/T | 200 | 200 |
| LESLIE R RAISCH | 200 | 200 |
| MEINARD RAMEYER | 100 | 100 |
| JAMES F RAMLER & LINDA M RAMLER J/T | 300 | 300 |
| TIMOTHY W RANCH & CATHEY L RANCH J/T | 1,000 | 1,000 |
| CHERYL K RANKIN | 200 | 200 |
| JAMES Z RANSOM & TRESA RANSOM J/T | 400 | 400 |
| TIM RASKA & RENE A RASKA J/T | 100 | 100 |
| ZACHARY J RATCLIFF | 200 | 200 |
| STEPHEN W RATHBUN & LAURIE L RATHBUN J/T | 100 | 100 |
| FRED S RATHER & HELEN L RATHER J/T | 200 | 200 |
| LARRY E RAVLIN & JUDITH S RAVLIN J/T | 100 | 100 |
| GARY RAY & CHRISTINE RAY J/T | 1,000 | 1,000 |
| MICHAEL R RAYMOND & CAROLYN J RAYMOND J/T | 100 | 100 |
| LEROY RECKER & EDNA RECKER J/T | 800 | 800 |
| LEROY J RECKER & EDNA RECKER J/T | 200 | 200 |
| JOHN H REDDISH & AMANDA J REDDISH J/T | 20 | 20 |
| LORRIE J REDDISH & JEFFREY O REDDISH J/T | 20 | 20 |
| GUY R REDDISH & JOHN H REDDISH J/T | 100 | 100 |
| LORRIE J REDDISH & JOHN H REDDISH J/T | 100 | 100 |
| LORRIE J REDDISH & REVA J REDDISH J/T | 100 | 100 |
| LORRIE J REDDISH & RICHARD W MAISEL J/T | 20 | 20 |
| JOHN REDDISH & SCOTT H REDDISH J/T | 20 | 20 |
| LORRIE J REDDISH & VINCENT T MAISEL J/T | 20 | 20 |
| ROGER REDFEARN & SHERIDAN REDFEARN J/T | 200 | 200 |
| BRENDA R REED & CINDY L BRUN J/T | 200 | 200 |
| GERALD W REED & JEAN F REED J/T | 100 | 100 |
| PHILLIP S REES | 400 | 400 |
| GARY E REIMER & LINDA M REIMER TIC | 100 | 100 |
| RANDY REINDL & CAROLE REINDL J/T | 200 | 200 |
| BARTON REINKE & CONNIE REINKE J/T | 100 | 100 |
| RICHARD L REIS & CAROLE A REIS J/T | 100 | 100 |
| TROY REISDORF | 2,200 | 2,200 |

II-63

| | | |
|--|-----|-----|
| SUSAN E REISER | 100 | 100 |
| IRMA M REISER & ARTHUR REISER J/T | 100 | 100 |
| ROBER REISETTER | 300 | 300 |
| THOMAS W REISETTER & JANIS F REISETTER J/T | 100 | 100 |
| GLENN REISETTER & LETTY REISETTER J/T | 200 | 200 |
| JANIS F REISETTER & THOMAS W REISETTER J/T | 300 | 300 |
| JEFFREY REISS & SHARON REISS J/T | 200 | 200 |
| JOHN V REIST | 520 | 520 |
| J R RELICK C/F ANSON F RELICK UGMA IA | 100 | 100 |
| J R RELICK C/F J RANDALL RELICK UGMA IA | 100 | 100 |
| J R RELICK C/F KATIE N RELICK UGMA IA | 100 | 100 |
| J R RELICK C/F KEHLER M RELICK UGMA IA | 100 | 100 |
| CHAD A REMMERS | 100 | 100 |
| LUCILLE RENARD | 200 | 200 |

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| | | |
|---|-------|-------|
| HAROLD D RENSHAW & BETTY E RENSHAW J/T | 100 | 100 |
| LUCILLE H HAAN RENZE | 100 | 100 |
| LOREN V RENZE & LUCILLE H HAAN-RENZE J/T | 200 | 200 |
| KIRK J REQUIST & GARNET REQUIST J/T | 100 | 100 |
| RHA SERVICE INC. | 200 | 200 |
| DONALD J RHEAD & PHYLLIS J RHEAD J/T | 100 | 100 |
| DAN RAY RHILEY | 200 | 200 |
| LINDA L RHOADES | 100 | 100 |
| CRAIG D RHODES | 100 | 100 |
| JEAN M RHODES | 100 | 100 |
| SCOTT RHODES | 400 | 400 |
| JAEN RHODES C/F BRIAN A RHODES UGMA IA | 100 | 100 |
| JEAN RHODES GUARDIAN FOR DENIS A RHODES | 100 | 100 |
| ROGER JAMES RICE & BARBARA JEAN RICE J/T | 200 | 200 |
| NEIL BENJAMIN RICH | 100 | 100 |
| DANIEL L RICHARD & PATRICIA L RICHARD J/T | 300 | 300 |
| GARY L RICHARDS & MARTHA E RICHARDS J/T | 500 | 500 |
| JESSIE RICHTER | 200 | 200 |
| DOUGLAS A RICHTER RENELL S RICHTER J/T | 200 | 200 |
| JAMES RICKY FLETCHER & SALLY EVA FLETCHER J/T | 100 | 100 |
| RON RIDNOUR | 100 | 100 |
| JOANN A RIEDELL | 200 | 200 |
| E DALE RIEDL & PRISCILLA J RIEDL J/T | 300 | 300 |
| BRUCE E RIEKEN | 100 | 100 |
| RAYMOND H RIENIETS & LORNA M RIENIETS J/T | 200 | 200 |
| JASON RIENKE | 100 | 100 |
| VIRGINIA ZOE RIERSON | 200 | 200 |
| LINDA D RIES | 200 | 200 |
| BARBARA E RIFFEL | 100 | 100 |
| JOHN RIGGINS & LUCY RIGGINS J/T | 900 | 900 |
| ROBERT E RIGGLE | 150 | 150 |
| LOIS RIGGLE & ROBERT E RIGGLE J/T | 100 | 100 |
| JIM RIGGS & SUE RIGGS J/T | 100 | 100 |
| STEVEN C RIGGS & TERRIE A RIGGS J/T | 200 | 200 |
| WILLIAM MARK RILEA & WANDA JEAN RILEA J/T | 1,000 | 1,000 |
| CAPTAIN RICHARD RILEY USN (RET) | 1,000 | 1,000 |
| DR NORMAN K RINDERKNECHT | 400 | 400 |

II-64

| | | |
|--|-------|-------|
| STEVE RINGGENBERG & LINDA RIGGENBERG J/T | 200 | 200 |
| REX B RINKER & SHERYL G RINKER J/T | 400 | 400 |
| DUANE RINNAN | 100 | 100 |
| DONALD R RIORDAN & REBECCA A RIORDAN J/T | 100 | 100 |
| JOHN RISINGER | 300 | 300 |
| JOANN A RJEDELL | 20 | 20 |
| NANATE DORN ROBBINS | 100 | 100 |
| ROBERT H ROBERSON & MARCIA K ROBERSON J/T | 100 | 100 |
| ALBERT LEE ROBERTS | 200 | 200 |
| CHRIS JAY ROBERTS | 400 | 400 |
| CHRISTINA ROBERTS | 200 | 200 |
| DAVID GREGG ROBERTS | 600 | 600 |
| HAROLD L ROBERTS | 100 | 100 |
| NICK ROBERTS | 400 | 400 |
| REGINALD D ROBERTS | 300 | 300 |
| RONALD L ROBERTS | 4,000 | 4,000 |

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|---|-------|-------|
| RONALD L ROBERTS & BONNIE J TAYLOR J/T | 100 | 100 |
| CHRISTINIA ROBERTS & CHRIS JAY ROBERTS TIC | 1,000 | 1,000 |
| RONALD L ROBERTS & GARY F BROWN J/T | 200 | 200 |
| RONALD L ROBERTS & JULIE ILAX TIC | 100 | 100 |
| RONALD L ROBERTS & MARVIN GEIS J/T | 200 | 200 |
| RONALD L ROBERTS & MARVIN GEIS TIC | 200 | 200 |
| RONALD L ROBERTS & RALPH D ROBERTS J/T | 300 | 300 |
| RONALD L ROBERTS & RONALD L ROBERTS JR TIC | 100 | 100 |
| RONALD L ROBERTS & YVONNE M ROBERTS J/T | 9,000 | 9,000 |
| ALETHEA ROBINETTE | 60 | 60 |
| DAVID J ROBINETTE | 300 | 300 |
| MICHAEL G ROBINETTE | 50 | 50 |
| JACK ROBINSON & LINDA ROBINSON J/T | 150 | 150 |
| RANDALL K ROCKHILL | 100 | 100 |
| DORIS A ROCKWELL | 4,000 | 4,000 |
| KENNY ROEDER | 100 | 100 |
| L R ROEDER | 1,800 | 1,800 |
| RAMONA ROEDER & DAVID ROEDER J/T | 100 | 100 |
| TODD ROELFS & DEE ROELFS J/T | 180 | 180 |
| LORI A ROGERS | 1,000 | 1,000 |
| MICHAEL C ROGERS & KELLI ROGERS J/T | 100 | 100 |
| ROBERT ROHLENA | 500 | 500 |
| MICHAEL W ROLING | 100 | 100 |
| CRAIG ROLLINSON | 250 | 250 |
| FRANK J ROMAN & PAUL F ROMAN J/T | 1,000 | 1,000 |
| JOSEPH W ROMAN SR & FRANK JL ROMAN J/T | 100 | 100 |
| RANDALL A ROMENS & THERESA G ROMENS J/T | 200 | 200 |
| DAVID A ROOZEBOOM | 200 | 200 |
| IREY N ROSE & ANN M ROSE J/T | 100 | 100 |
| SIDNEY H ROSKENS | 200 | 200 |
| STEVEN ROSKENS | 100 | 100 |
| STEVEN H ROSKENS | 200 | 200 |
| STEVENS H ROSKENS | 100 | 100 |
| DELBERT ROSS | 200 | 200 |

II-65

| | | |
|--|-------|-------|
| ROBERT L ROSS | 100 | 100 |
| TONY WILLIAM ROSS | 200 | 200 |
| ALVIN ROTTINGHAUS | 100 | 100 |
| ROBERT ROTTINGHAUS & DORIS ROTTINGHAUS J/T | 400 | 400 |
| KEITH ROTTINGHAUS & JANE ROTTINGHAUS J/T | 600 | 600 |
| CHARLES A ROTTINGHAUS & RHONDA L ROTTINGHAUS J/T | 1,800 | 1,800 |
| SHARON ROUW | 100 | 100 |
| MICHAEL ROUW & KELLYE ROUW J/T | 600 | 600 |
| LANCE ROWELL | 100 | 100 |
| MELVIN HARTMAN ROZELLA HARTMAN FAMILY TRUST | 100 | 100 |
| MICHAEL ROZENDAAL & SANDRA ROZENDAAL J/T | 100 | 100 |
| RANDY ROZENDAAL & SHELLY ROZENDAAL TIC | 100 | 100 |
| ROXY C RUBENDALL | 20 | 20 |
| RANDY RUBY & MARILEE RUBY J/T | 1,000 | 1,000 |
| GERALD E RUDD | 150 | 150 |
| KIM R RUDDICK & LORI J RUDDICK J/T | 1,000 | 1,000 |
| ALLEN RUDY & MARGARET RUDY J/T | 200 | 200 |

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|--|-------|-------|
| WILLIAM E RUHS & NANCY A RUHS J/T | 300 | 300 |
| MARY LISA RULISON | 200 | 200 |
| STEPHEN D RUNNER | 1,000 | 1,000 |
| ROBERT D RUNYON | 3,000 | 3,000 |
| DOUGLAS R RUIPIPER & PAMELA M RUIPIPER J/T | 300 | 300 |
| DELORES J RUS & CHARLES L RUS ROTH IRA | 400 | 400 |
| ROBERT H RUSER & SHIRLEY A RUSER J/T | 400 | 400 |
| DELORES J RUSS & CHARLES L RUSS | 400 | 400 |
| DWAIN E RUSSELL & LINDA M RUSSELL J/T | 250 | 250 |
| CLINTON J RYAN | 500 | 500 |
| KEVIN RYAN | 100 | 100 |
| MICHAEL L RYAN & TIMOTHY M RYAN J/T | 100 | 100 |
| A J SAAK & BEVERLY J SAAK J/T | 200 | 200 |
| TODD SAFLY | 200 | 200 |
| STEVEN F SAFLY & CONNIE R SAFLY J/T | 1,200 | 1,200 |
| HELEN M SAGAR & JOHN L SAGAR J/T | 600 | 600 |
| SCOTT A SAGE | 600 | 600 |
| WILLIAM T SAGON | 200 | 200 |
| DARON M SALMON & KRISTINE L SALMON J/T | 200 | 200 |
| CARLTON G SALMONS | 1,000 | 1,000 |
| MIKE SALZMAN | 400 | 400 |
| ARLENE R SAMPSON | 100 | 100 |
| RONALD K SAMPSON | 100 | 100 |
| DANIEL SAMUEL & KALPANA SAMUEL J/T | 1,000 | 1,000 |
| DAVID R SANDAHL | 620 | 620 |
| MIKE SANDERSFELD | 200 | 200 |
| RON L SANDKAMP & CAROLYN PHILLIPS-SANDKAMP J/T | 300 | 300 |
| MARLA I SANDVE | 100 | 100 |
| KEITH SASSEEN | 300 | 300 |
| DALE SASSEEN & ROSAMOND SASSEEN J/T | 100 | 100 |
| JULIE A SAUCEDO & ALFREDO C SAUCEDO J/T | 100 | 100 |

II-66

| | | |
|--|-------|-------|
| LINDA L SAUCIER & C LARRY SAUCIER J/T | 200 | 200 |
| TOM A SAUER & NANCI LIN SAUER J/T | 100 | 100 |
| RONALD SAVAGE | 100 | 100 |
| LINDA L SAWIN | 100 | 100 |
| MARILYN SAXTON | 100 | 100 |
| STEVEN C SAXTON | 200 | 200 |
| SBS INVESTMENT CLUB | 100 | 100 |
| DON SCALLON & DEB SCALLON J/T | 100 | 100 |
| RICHARD J SCHAECHER | 300 | 300 |
| GARY R SCHAEFER | 400 | 400 |
| LAURIE SCHAFER & CHRIS SCHAFER J/T | 100 | 100 |
| STEVE C SCHAFFER & JEAN L SCHAFFER J/T | 100 | 100 |
| RICHARD J SCHARCHER & EDITH SCHAECHER J/T | 200 | 200 |
| TIM SCHAREN BROCH & BRENDA SCHAREN BROCH J/T | 100 | 100 |
| DONNA L SCHECHER | 100 | 100 |
| JAMES SCHEMMELE & KAREN SCHEMMELE J/T | 200 | 200 |
| RONALD R SCHERMER & DOROTHY J SCHERMENR J/T | 400 | 400 |
| JOHN SCHEWE | 100 | 100 |
| MITCHELL J SCHIPPERS | 160 | 160 |
| NICHOLE L SCHIPPERS C/F COLE G SCHIPPERS UTMA IOWA | 100 | 100 |
| DANIEL JAY SCHIRM | 200 | 200 |
| BRENT RICHARD SCHIRM & KRISTIN RENEE SCHIRM J/T | 100 | 100 |
| SYLVAN SCHLABACH | 1,000 | 1,000 |

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|---|-------|-------|
| DOUGLAS P SCHLADER | 200 | 200 |
| RALPH T SCHLAEFLE & L ELAINE SCHLAEFLE J/T | 200 | 200 |
| STUART L SCHLATZ & JONI R SCHLATZ J/T | 500 | 500 |
| JOHN E SCHLEMMER & DONNA L SCHLEMMER J/T | 500 | 500 |
| JEFFREY L SCHLEMMER & KRIS R SCHLEMMER J/T | 200 | 200 |
| LLOYD SCHLUMBOHM & SANDY SCHLUMBOHM J/T | 200 | 200 |
| DAVID L SCHMIDT | 400 | 400 |
| GREG T SCHMIDT | 200 | 200 |
| KENNETH E SCHMIDT | 200 | 200 |
| RAYMOND SCHMIDT & JEAN SCHMIDT J/T | 200 | 200 |
| RICHARD L SCHMIDT & LORRAINE C SCHMIDT J/T | 120 | 120 |
| DAVID A SCHMITT | 200 | 200 |
| JERYL W SCHMITT | 200 | 200 |
| WENDELL D SCHMITT | 200 | 200 |
| LELAND M SCHMITZ | 500 | 500 |
| LOUIS W SCHMITZ | 1,000 | 1,000 |
| DARRELL J SCHMITZ & JUDY M SCHMITZ J/T | 100 | 100 |
| JACK R SCHMOLL & BARBARA L SCHMOLL J/T | 200 | 200 |
| KEVIN L SCHNARR | 1,920 | 1,920 |
| RONALD A SCHNECK & CAROL J SCHNECK J/T | 500 | 500 |
| FRANCIS D SCHNEIDER | 100 | 100 |
| MARY JO E SCHNEIDER | 100 | 100 |

II-67

| | | |
|---|-------|-------|
| NANCY SCHNEIDER & RICHARD SCHNEIDER J/T | 100 | 100 |
| RORY D SCHNELL | 100 | 100 |
| MICHELE M SCHNOES & BRIAN L SCHNOES J/T | 100 | 100 |
| STEVE D SCHNORMEIER | 200 | 200 |
| STEVEN D SCHNORMEIER | 200 | 200 |
| WALTER H SCHOENFELD | 100 | 100 |
| MELVIN SCHOEPPNER | 300 | 300 |
| MELVIN SCHOEPTNER | 100 | 100 |
| GERALD JOSEPH SCHONS | 200 | 200 |
| DAWN SCHOPPE | 300 | 300 |
| DEAN SCHOPPE | 2,000 | 2,000 |
| DONNA RAE SCHOPPE | 900 | 900 |
| MARILYNN K SCHOPPE & DARYL A SCHOPPE J/T | 4,400 | 4,400 |
| DANA SCHOPPE & MARILYNN & DARYL SCHOPPE J/T | 100 | 100 |
| GARY A SCHREIBER & BARBARA A SCHREIBER J/T | 200 | 200 |
| GARY P SCHREIBER & BARBARA A SCHREIBER TENCOM | 1,000 | 1,000 |
| SCHREPFFER FAM LV TR FBO MARTIN SCHREPFFER 335224142 | 200 | 200 |
| KEVIN SCHROCK | 400 | 400 |
| NANCY SCHROCK | 300 | 300 |
| TIMOTHY DANIEL SCHROCK | 400 | 400 |
| M ROBERT SCHRODER | 100 | 100 |
| DEAN SCHROEDER | 1,000 | 1,000 |
| DON W SCHROEDER | 200 | 200 |
| GARY L SCHROEDER | 100 | 100 |
| CLEM SCHROEDER & DEBBI HARGADON J/T | 601 | 601 |
| DENNIS L SCHROEDER & JEANETTE A HARTUNG-SCHROEDER | 100 | 100 |
| DENNIS L SCHROEDER & JEANETTE A HARTUNG-SCHROEDER J/T | 200 | 200 |
| MARILYN J SCHRUM | 100 | 100 |

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|--|-----|-----|
| BRIAN SCHUELKE | 200 | 200 |
| RONALD C SCHUELLER & DORIS D SCHUELLER J/T | 100 | 100 |
| GRANT WYATT SCHULTZ | 200 | 200 |
| WILLIAM M SCHULTZ | 200 | 200 |
| WAYNE M SCHULTZ & BETTY J SCHULTZ | 100 | 100 |
| WAYNE M SCHULTZ & BETTY J SCHULTZ J/T | 200 | 200 |
| DAKIN S SCHULTZ & CURTH SCHULTZ J/T | 100 | 100 |
| DUANE M SCHULTZ & JANE E SCHULTZ J/T | 100 | 100 |
| DENTON SCHULTZ & JOAN SCHULTZ | - | - |
| DAVID R SCHULTZ & ROSEMARY A SCHULTZ J/T | 200 | 200 |
| ROBERT A SCHULTZ REV TRUST | 300 | 300 |
| SALLY ANN SCHUTT | 100 | 100 |
| LEON SCHWARTZ & SHARON SCHWARTZ J/T | 100 | 100 |
| VICTOR F SCHWEER | 200 | 200 |
| CRAIG SCHWIENEBAERT | 400 | 400 |
| JOHN J SCIESZINSKI & BRENDR A L SCIESZINSKI J/T | 200 | 200 |
| ALICE A SCOTT | 200 | 200 |
| DAVE SCOTT | 100 | 100 |

II-68

| | | |
|--|-------|-------|
| RANDY J SCOTT | 400 | 400 |
| DAVID I SCOTT & CAROLYN C SCOTT J/T | 200 | 200 |
| JEFFREY ALAN SCOTT & KIMBERLY ANN SCOTT J/T | 100 | 100 |
| RONY C SEARS & SUSAN R SEARS J/T | 500 | 500 |
| LARRY SEBETKA & KAY SEBETKA J/T | 440 | 440 |
| HOWARD E SEELEY | 500 | 500 |
| LINDA SEGO | 400 | 400 |
| MARK D SEIVERT & MELISSA A SEIVERT J/T | 100 | 100 |
| ALLEN E SELLS | 1,000 | 1,000 |
| JERRY L SELOVER & EVELYN M SELOVER J/T | 100 | 100 |
| BETTY N SERAN | 800 | 800 |
| DAVID J SERAN | 100 | 100 |
| JOSEPH W SERAN & DAWN L SERAN J/T | 100 | 100 |
| WILLIAM B SEVENBERGEN JR & SUZANNE L SEVENBERGEN J/T | 200 | 200 |
| J MILFORD SEVERAID | 800 | 800 |
| JOANN M SEVERIN & JOHN F SEVERIN J/T | 1,000 | 1,000 |
| JEFFREY H SEVERSEIKE & LISA M SEVERSEIKE J/T | 400 | 400 |
| SEVERSEIKE TRUCKING | 400 | 400 |
| BRIAN L SEVERSON & MARION A SEVERSON J/T | 400 | 400 |
| STAN SEVERSON & ROXANN DITTME J/T | 300 | 300 |
| STAN SEVERSON & ROXANN DITTMER J/T | 1,200 | 1,200 |
| MARK I SEWARD & ADAM CLARKE SEWARD J/T | 200 | 200 |
| LYLE G SEYDEL | 1,000 | 1,000 |
| GREG SHAEFFER | 400 | 400 |
| ROSE A SHAFER | 100 | 100 |
| DALE A SHAFER & DEBORAH A SHAFER J/T | 100 | 100 |
| RICHARD E SHAFER & JANE K SHAFER J/T | 100 | 100 |
| NAOMA L SHAFFER & DANIEL F SHAFFER J/T | 100 | 100 |
| JOHN D SHAFFER & JANICE M SHAFFER J/T | 100 | 100 |
| DANIEL F SHAFFER & NAOMA L SHAFFER J/T | 100 | 100 |
| KENNETH A SHANDRI & BARBARA P SHANDRI J/T | 800 | 800 |
| OLIN L SHANE & KATHERINE J SHANE J/T | 200 | 200 |
| TIMOTHY A SHARP | 100 | 100 |
| DONALD D SHARP & JUDY L SHARP J/T | 100 | 100 |

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|---|-------|-------|
| JERRY P SHARP & NANCY J SHARP J/T | 100 | 100 |
| SUSAN SHAY | 150 | 150 |
| RONALD D SHELLEY & MARLENE A SHELLEY J/T | 600 | 600 |
| BILLIE SHELTON | 100 | 100 |
| HELEN L SHELTON | 100 | 100 |
| DAVID D SHEPARD & TRUDY M SHEPARD J/T | 200 | 200 |
| MARY S SHERMAN | 800 | 800 |
| MARGARET MARY SHOLAR | 400 | 400 |
| BEN SHOLAR & MAGGIE SHOLAR J/T | 500 | 500 |
| BEN SHOLAR & MARGARET SHOLAR J/T | 700 | 700 |
| DANIEL R SHOLD & SUZANNE J SHOLD J/T | 100 | 100 |
| TINDAL SHOLTZ & LEE ANN SHOLTZ J/T | 100 | 100 |
| TINDAL WILBUR SHOLTZ & LEE ANN SHOLTZ J/T | 100 | 100 |
| CHARLES M SHORE & RUTH M SHORE J/T | 100 | 100 |
| ROLLINS M SHORT & ELEANOR M SHORT J/T | 1,200 | 1,200 |

II-69

| | | |
|--|-------|-------|
| RPBERT LEON SHOUP & MARGARET HELEN SHOUP J/T | 200 | 200 |
| JOHN W SHOUP & MARGARET SHOUP J/T | 100 | 100 |
| KELLY SHRYOCK & DAWN SCHEEL J/T | 100 | 100 |
| MARY B SIEBLER & ALVIN E SIEBLER J/T | 200 | 200 |
| GARY L SIEBURG | 100 | 100 |
| HAROLD T SIECK | 100 | 100 |
| TODD SIEFERT & PEGGY SIEFERT J/T | 200 | 200 |
| HARRY F SILBHUGH & JANET K SILBHUGH J/T | 100 | 100 |
| LYNN EDWARD SILVER & KRISTA ANN SILVER J/T | 100 | 100 |
| DOUGLAS SIMMONS & PAMELA SIMMONS J/T | 200 | 200 |
| STEVE SIMMS & CINDY SIMMS J/T | 100 | 100 |
| KENNETH P SIMON & DARLENE A SIMON J/T | 100 | 100 |
| JEFFREY SIMONEAU & MICHELLE L SIMONEAU J/T | 200 | 200 |
| LEONARD W SIMONS & MARY A SIMONS J/T | 300 | 300 |
| DAVID SIMPSON | 200 | 200 |
| ROGER A SIMPSON | 1,000 | 1,000 |
| JOHN D SIMS | 200 | 200 |
| KAJ SINCLAIR | 100 | 100 |
| LARRY SINDT & JACKIE L SINDT J/T | 100 | 100 |
| ALLEN SINDT & JULIA SINDT J/T | 200 | 200 |
| FRANK B SINGER & BETTY W SINGER J/T | 600 | 600 |
| REGINA SINNOTT | 100 | 100 |
| SIOUXLAND INVESTMENT CHICKS | 100 | 100 |
| DAN R SIPE | 200 | 200 |
| LINDA SIX | 200 | 200 |
| THOMAS L SIX & LINDA A SIX J/T | 200 | 200 |
| JOSEPH E SKAFF & DIANA L SKAFF J/T | 200 | 200 |
| DOUGLAS W SKARIN | 1,000 | 1,000 |
| ARDIS SKARTVEDT | 100 | 100 |
| BRIAN SKARTVEDT | 100 | 100 |
| JAMES NELSON SKARTVEDT | 100 | 100 |
| KEVIN SKARTVEDT | 100 | 100 |
| WAYNE L SKARTVEDT & MARY R SKARTVEDT J/T | 100 | 100 |
| PAUL SKARTVEDT & SHANNON SKARTVEDT J/T | 100 | 100 |
| STEVEN M SKARTVEDT (KEVIN R SKARTVEDT) | 100 | 100 |
| CHARLES SKAUGSTAD JR | 2,000 | 2,000 |
| C A SKAUGSTAD M D | 2,000 | 2,000 |
| RICHARD SKINNER & DOROTHY SKINNER J/T | 100 | 100 |
| JOAN L SKOGLUND | 100 | 100 |
| JOHN SKUGLUND | 200 | 200 |

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|---------------------------------------|-------|-------|
| LINDA SKWIERAWSKI | 100 | 100 |
| JOHN P SLATTERY | 1,000 | 1,000 |
| RYAN J SLATTERY | 500 | 500 |
| JERRY SLYKHUIS & MATTHEW SLYKHUIS J/T | 100 | 100 |
| MARY K SMAHAJ | 20 | 20 |
| TOM SMART & MARY SMART J/T | 100 | 100 |
| JAMIE G SMID & JENNY B SMID J/T | 100 | 100 |
| BONNY SUE SMITH | 200 | 200 |
| DIANA L SMITH | 100 | 100 |

II-70

| | | |
|--|-------|-------|
| DOREEN SMITH | 400 | 400 |
| GEORGE SMITH | 100 | 100 |
| JEREMY M SMITH | 200 | 200 |
| JERRY D SMITH | 2,000 | 2,000 |
| KENNETH G SMITH | 400 | 400 |
| MARY L SMITH | 500 | 500 |
| MICHAEL J SMITH | 100 | 100 |
| PATRICIA M SMITH | 100 | 100 |
| TREVOR L SMITH | 140 | 140 |
| MARK S SMITH & ANGELA D SMITH J/T | 300 | 300 |
| ROBERT J SMITH & CAROL R SMITH J/T | 100 | 100 |
| BEVERLY J SMITH & CHARLES L POWER J/T | 300 | 300 |
| STEPHEN S SMITH & DIXIE A SMITH J/T | 500 | 500 |
| RUSSELL H SMITH & GILDA L SMITH J/T | 100 | 100 |
| JEREMY L SMITH & GWENDOLYN M SMITH J/T | 100 | 100 |
| JEREMY L SMITH & GWENDOLYN SMITH J/T | 100 | 100 |
| RANDALL D SMITH & JASON L VAN FOSSON J/T | 100 | 100 |
| ROBERT SMITH & JEAN SMITH J/T | 600 | 600 |
| KEITH ALLEN SMITH & JEANNIE MARIE SMITH J/T | 600 | 600 |
| KENNETH W SMITH & KIMBERLY A SMITH | 100 | 100 |
| DC SMITH & LUCILLE E SMITH J/T | 200 | 200 |
| D C SMITH & LUCILLE E SMITH JTWROS | 200 | 200 |
| BENJAMIN SMITH & MICHELLE SMITH J/T | 100 | 100 |
| ROMAINE F SMITH & ROBERT DENZEL SMITH J/T | 200 | 200 |
| O VERNON SMITH & ROBERTA L SMITH J/T | 200 | 200 |
| PAUL Q SMITH & SUSAN E Q'BRIEN-SMITH J/T | 300 | 300 |
| MARK D SMITH & SUSAN K SMITH J/T | 400 | 400 |
| EILEEN B SMITH CLIFFORD L SMITH J/T | 1,000 | 1,000 |
| COLLIN DEE SMITH FBO KEITH ALLEN SMITH UGMA | 200 | 200 |
| ALLEN & MARCIA SMITH REVOCABLE TRUST DTD 4/27/2000 | 400 | 400 |
| BRUCE M SMTH | 100 | 100 |
| ROBERT M SMYTH | 100 | 100 |
| HEATHER KATHERINE SNYDER | 100 | 100 |
| MARILYN C SNYDER | 70 | 70 |
| MARK RICHARD SNYDER | 10 | 10 |
| MARY ROSE SNYDER | 10 | 10 |
| MICHAEL JOSEPH SNYDER | 10 | 10 |
| ALLEN J SNYDER & KAREN S SNYDER J/T | 1,000 | 1,000 |
| WILLIAM C SOBEY & SHELLEY BETH SOBEY J/T | 1,000 | 1,000 |
| THOMAS J SOENEN | 200 | 200 |
| ROGER D SOGARD | 100 | 100 |
| THOMAS M SOHNER | 100 | 100 |
| PAT SOKOLL | 400 | 400 |
| ALAN HOWARD SOKOLOFF | 200 | 200 |
| MCDOWELL & SONS LIME CO | 2,000 | 2,000 |
| DEBRA J SOPPE & RONALD J SOPPE J/T | 100 | 100 |

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|--|-----|-----|
| JOHN J SOULIS & DIXIE M SOULIS J/T | 200 | 200 |
| JAMI L SPAID | 10 | 10 |
| JIM L SPAID | 20 | 20 |
| RICHARD D SPAIN & PAMELA SUE SPAIN J/T | 100 | 100 |

II-71

| | | |
|---|-------|-------|
| DIANA D SPARKS | 100 | 100 |
| JOHN SPENCER & EILEEN SPENCER J/T | 200 | 200 |
| NELS J SPEUAK | 100 | 100 |
| SCOTT O SPICER & PAT A SPICER J/T | 200 | 200 |
| LARRY G SPINA & ARLENE D SPINA J/T | 200 | 200 |
| RAGENE SPINDLER & DEL RINA SPINDLER J/T | 100 | 100 |
| RICHARD J SPORRER & SHARON A SPORRER J/T | 202 | 202 |
| DAVID H SPRING & JANETTE L SPRING J/T | 500 | 500 |
| ARNIS SPRINGIS & REGINA SPRINGIS J/T | 100 | 100 |
| JAMES W SPRY & NANCY D SPRY J/T | 200 | 200 |
| DAVID J SQUIERS & LINDA E SQUIERS J/T | 100 | 100 |
| COLLEEN ANN STAGGS & ROBERT PAUL STAGGS CO TR OF THE COLLEE | 200 | 200 |
| COLLEEN ANN STAGGS REV TR JULY 2, 1999 | 100 | 100 |
| ROBERT PAUL STAGGS REV TR JULY 2, 1999 | 100 | 100 |
| BETTY L STALEY & WILLIAM C STALEY J/T | 100 | 100 |
| DARYL STALL & DONNA STALL J/T | 400 | 400 |
| BOB STAMMER & TINA STAMMER J/T | 200 | 200 |
| LYNN A STAMP & BRIAN R STAMP J/T | 100 | 100 |
| LYNN A STAMP & KELLY N STAMP | 100 | 100 |
| LYNN A STAMP & KRISTIN M STAMP J/T | 100 | 100 |
| STEVEN C STAMP & LYNN A STAMP J/T | 200 | 200 |
| ALLAN STANDORF & SANDRA STANDORF J/T | 500 | 500 |
| TODD STANDORF & WENDY STANDORF J/T | 200 | 200 |
| RAY STANGELAND | 100 | 100 |
| LESTER STANGELAND & MARGARET STANGELAND J/T | 200 | 200 |
| DAVID N STANGER & JULIE A STANGER J/T | 100 | 100 |
| LARRY E STANTON & PATRICIA L STANTON J/T | 200 | 200 |
| ALAN F STAPLES & JUDY M STAPLES J/T | 100 | 100 |
| ALAN STAPLES & JUDY STAPLES J/T | 200 | 200 |
| TERRY L STEDING & THERESA M STEDING J/T | 1,000 | 1,000 |
| WILLIAM A STEEL & FLORENCE STEEL J/T | 200 | 200 |
| JODY W STEELMAN & SHARON L STEELMAN J/T | 200 | 200 |
| JODY STEELMAN & SHARON STEELMAN J/T | 200 | 200 |
| JIM STEFFENSMEIER & CAROLYN STEFFENSMEIER J/T | 100 | 100 |
| STEVE J STEFFENSMEIER & PATRICIA J STEFFENSMEIER J/T | 100 | 100 |
| FRANCIS J STEHLIK | 100 | 100 |
| ROBERT J STEINBACH & KATHY J STEINBACK J/T | 100 | 100 |
| ROBERT J STEINER | 100 | 100 |
| CHARLES W STEINFELDT & MARJORIE STEINFELDT J/T | 500 | 500 |
| MATTHEW W STEITZER & JULIE C STEITZER J/T | 100 | 100 |
| NICHOLAS T STELTER | 100 | 100 |
| MARK STELTER & JENNIFER STELTER J/T | 500 | 500 |
| PAUL WILLIAM STENDER | 100 | 100 |
| SCOTT ALLEN STENSLAND | 120 | 120 |
| ROBERT A STENSLAND & APRIL K STENSLAND J/T | 100 | 100 |
| GRAIG STENSLAND & KAREN J STENSLAND J/T | 116 | 116 |
| RUSSEL STENSLAND & MARJORIE EA STENSLAND J/T | 200 | 200 |

II-72

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|---|-------|-------|
| STEVE STEPHAN | 300 | 300 |
| JACOB R STERNBERG & LEIGH A ROLLINS J/T | 100 | 100 |
| RICK I STERNBERG & MARSHA M STERNBERG J/T | 100 | 100 |
| EVERETTE E STERNS JR & CORINNE S STERNS J/T | 200 | 200 |
| MARK STEWART | 200 | 200 |
| LARRY J STIENBLOCK & ELIZABETH A STIENBLOCK J/T | 100 | 100 |
| IVAN STIENSTRA & ALMA LOIS STIENSTRA J/T | 200 | 200 |
| BRIAN K STILLE & KARLA J STILLE J/T | 200 | 200 |
| BRIAN STILLE & KARLA STILLE J/T | 100 | 100 |
| DALE E STILLE & KATHERYN A STILLE J/T | 100 | 100 |
| L WILLIAM STILLE & MAXINE R STILLE J/T | 100 | 100 |
| WESLEY STILLER & CAROLYN STILLER J/T | 100 | 100 |
| KEN STOCK | 1,200 | 1,200 |
| STOCK BUSTERS INVESTMENT CLUB | 100 | 100 |
| KEILY ANN STOCKDALE | 100 | 100 |
| KEITH A STOCKDALE | 100 | 100 |
| LEVI GRANT STOCKDALE | 100 | 100 |
| THOMAS R STOCKMAN | 200 | 200 |
| FRED STOEKER | 400 | 400 |
| ERNEST L STOERMER & JANICE L STOERMER J/T | 400 | 400 |
| BRUCE STOFFERAN | 200 | 200 |
| WALTER E STOHLGREN | 400 | 400 |
| FRANCES J STOHLGREN FAMILY TRUST JUNE 23, 1992 | 600 | 600 |
| JANET G STOKESBARY | 300 | 300 |
| PAMELA A STOLEE & MARCUS S STOLEE J/T | 100 | 100 |
| DUANE D STOLL & BETTY J STOLL J/T | 200 | 200 |
| C R STOLTENOW & SANDRA J STOLTENOW J/T | 200 | 200 |
| JAMES D STONE | 200 | 200 |
| LARRY A STONE & MARGARET J STONE T I C | 1,000 | 1,000 |
| MATTHEW STONE FBO LARRY STONE CUST | 100 | 100 |
| PAUL R STONER & ESTHER STONER J/T | 200 | 200 |
| JASON P STORJOHANN | 100 | 100 |
| JULIE M STORJOHANN | 100 | 100 |
| TRAVIS STORM | 200 | 200 |
| RALPH STORM & SUSAN STORM J/T | 1,800 | 1,800 |
| STORM FLYING SERVICE | 2,000 | 2,000 |
| IRENE A STOUT REV LIV TR STS 1/25/95 | 100 | 100 |
| CHARLES P STOVER & MARILYN M STOVER J/T | 200 | 200 |
| OLIN STRAIT | 200 | 200 |
| WILLIAM K STRANGE & CECILE A STRANGE J/T | 100 | 100 |
| MATT STRASSER & JESSICA STRASSER J/T | 100 | 100 |
| DENNIS A STRAUBE & CYNTHIS J STRAUBE J/T | 100 | 100 |
| DENNIS STRAUBE & CYNTHIS STRAUBE J/T | 300 | 300 |
| NICHOLAS STREFF | 100 | 100 |
| RICHARD R STREIT & BARBARA ZOELLER J/T | 400 | 400 |
| GAYLE V STRICKLER JR & LOIS E STRICKLER J/T | 500 | 500 |
| DAVID STROCK & SUSAN KAY STROCK J/T | 200 | 200 |
| JEAN A STROTTMANN | 200 | 200 |
| M PAUL STROTTMANN | 1,000 | 1,000 |
| ROBERT A STRUBLE & KATHLEEN M STRUBLE J/T | 100 | 100 |

II-73

| | | |
|-------------------------------------|-----|-----|
| RICHARD L STRUBLE & PAT STRUBLE J/T | 100 | 100 |
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|---|-------|-------|
| JEFFREY F STRUBLE & SHERRIE R STRUBLE J/T | 100 | 100 |
| TIMOTHY J STRUCK | 100 | 100 |
| SHARON K STRUTZENBERG | 100 | 100 |
| MATTHEW STUART | 220 | 220 |
| REECE STUART lll | 1,000 | 1,000 |
| JAMES DALE STUCKER & ANNA SUE STUCKER J/T | 100 | 100 |
| SCOTT STUECKRADT | 260 | 260 |
| MICHAEL STUECKRADT & ANN WALSH-STUECKRADT J/T | 150 | 150 |
| STEVE STUECKRADT & ELEANOR STUECKRADT J/T | 100 | 100 |
| EARL STUPP & JOYCE STUPP J/T | 100 | 100 |
| DOUGLAS L STURTZ | 200 | 200 |
| SHIRLEEN STURTZ & DOUGLAS STURTZ J/T | 200 | 200 |
| BRIAN S STURTZ & TERRY J STURTZ & MICHAEL D STURTZ & JENNIFER K S | 200 | 200 |
| DAVID D STURTZ & NORMA JOAN STURTZ J/T | 200 | 200 |
| LAURA SUKRAW | 300 | 300 |
| DENNIS SULT | 2,000 | 2,000 |
| DENNIS L SULT | 2,000 | 2,000 |
| KATHY ANN SURBRUGG | 50 | 50 |
| PAUL D SUTHERLAND | 1,000 | 1,000 |
| JAMES A SUTTON | 100 | 100 |
| JAMES SWAN | 100 | 100 |
| JAMES L SWAN | 2,000 | 2,000 |
| VANCE E SWANBERG & MARIBETH J SWANBERG J/T | 100 | 100 |
| KENNETH A SWANEY & BETTY A SWANEY J/T | 200 | 200 |
| JOHN SWARTZ & JUDITH SWARTZ REV TR 04/27/94 | 400 | 400 |
| JOHN SWARTZ & JUDITH SWARTZ REV TR DTD APRIL 27 | 400 | 400 |
| TONY A SWARTZENDRUBER | 200 | 200 |
| RICHARD SWASAND & MARY SWASAND REV TTEE | 300 | 300 |
| DONALD SWEDBERG & MARJORIE SWEDBERG J/T | 400 | 400 |
| DALE SWENSON | 200 | 200 |
| ROBERT S SWENSON & PAMELA L SWENSON J/T | 1,000 | 1,000 |
| EDWARD D SWINGER | 100 | 100 |
| TIM SYLVESTER & MINDY SYLVESTER J/T | 200 | 200 |
| CHRISTIAN SYLVESTER & REGAN SYLVESTER J/T | 100 | 100 |
| SYLVESTER ENTERPRISES INC | 200 | 200 |
| MICHAEL SYNDERGAARD & JODY SYNDERGAARD J/T | 100 | 100 |
| KEVIN SYVERSON & MARSHA SYVERSON J/T | 200 | 200 |
| CHESTER TABER & GERTRUDE TABER J/T | 200 | 200 |
| RICHARD C TAFT & TRISH R TAFT J/T | 400 | 400 |
| RICHARD TAFT & TRISH TAFT J/T | 300 | 300 |
| RICHARD G TAIT JR | 200 | 200 |
| MARK TAKES | 300 | 300 |

II-74

| | | |
|---|-------|-------|
| JOSEPH R TAMSE | 500 | 500 |
| BONNIE TAYLOR | 100 | 100 |
| JEFF TAYLOR | 1,000 | 1,000 |
| RICHARD A TAYLOR & JUDITH A TAYLOR J/T | 200 | 200 |
| KIRT D TAYLOR & RITA J TAYLOR J/T | 100 | 100 |
| TEAM DODGE INVESTMENT CLUB | 100 | 100 |
| THOMPSON L TEASDALE & MARJORIE J TEASDALE J/T | 200 | 200 |
| THOMPSON L TEASDALE & MARJORIE TEASDALE J/T | 200 | 200 |
| RODNEY D TEEGARDEN | 100 | 100 |
| HARRIET J TEGTMEIER | 200 | 200 |
| WALTER G TEGTMEIER | 100 | 100 |
| JANE F TEICH | 200 | 200 |

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| | | |
|--|-----|-----|
| VICTORIA TELFORD & NEAL TELFORD J/T | 100 | 100 |
| STEPHEN J TEMPEL | 200 | 200 |
| MELVIN R TEMPLE SR & DONNA L TEMPLE J/T | 100 | 100 |
| TEN BUCKS PARTNERSHIP | 200 | 200 |
| MARK A TERPSTRA | 200 | 200 |
| BOB E TERRY & CRAIG ALLEN TERRY J/T | 100 | 100 |
| BOB E TERRY & KATHY L TERRY J/T | 300 | 300 |
| CECIL S TESDAHL & JEAN L TESDAHL J/T | 100 | 100 |
| GEORGE W THARP & CAROLINE ANN THARP J/T | 100 | 100 |
| CAROLINE ANN THARP & GEORGE W THARP J/T | 100 | 100 |
| MICHAEL THEDE & MARCIA MURTY J/T | 175 | 175 |
| MERLIN E THEIS | 300 | 300 |
| GARY M THELEN | 200 | 200 |
| STEVEN THELKE | 100 | 100 |
| DONALD F THELKE & AUDREY A THELKE J/T | 200 | 200 |
| JAMES L THEYER & CHERYL D THAYER J/T | 100 | 100 |
| DAVID R THIELEKE | 300 | 300 |
| ALBERTA THIEN | 100 | 100 |
| BRUCE THIES & LAURA THIES J/T | 400 | 400 |
| JAMES G THOLKES & CAROL C THOLKES REV TR 2/10/92 | 100 | 100 |
| JEFFREY L THOMAS | 100 | 100 |
| KEVIN D THOMAS & DARLA J THOMAS J/T | 100 | 100 |
| ALAN L THOMPSON | 400 | 400 |
| JEREMY THOMPSON | 100 | 100 |
| MERLYN E THOMPSON | 20 | 20 |
| RICK THOMPSON | 100 | 100 |
| TERRY L THOMPSON | 400 | 400 |
| RAYMOND A THOMPSON & ELEANOR M THOMPSON J/T | 200 | 200 |
| RICHARD H THOMPSON & ESTHER R THOMPSON J/T | 200 | 200 |
| CECIL J THOMPSON & ILENE E THOMPSON J/T | 400 | 400 |
| MARVIN K THOMPSON & JANET L THOMPSON J/T | 100 | 100 |
| WILLIAM THOMPSON & REBECCA THOMPSON J/T | 300 | 300 |
| CLYDE R THOMPSON & SANDRA M THOMPSON J/T | 400 | 400 |
| PHILIP M THOMPSON & SUSAN L THOMPSON J/T | 100 | 100 |
| HARVEY O THOMPSON JR | 200 | 200 |

II-75

| | | |
|---|-------|-------|
| DENNIS E THORNBURG | 100 | 100 |
| DON E THORNBURG & JOYCE E THORNBURG J/T | 200 | 200 |
| JOHN A THRAILKILL | 600 | 600 |
| LEW W THROSSEL | 1,000 | 1,000 |
| JAMES G TIBBOTT | 550 | 550 |
| LUKE J TIBBS & LISA J TIBBS J/T | 200 | 200 |
| JOHN TICHY & MARILYN TICHY J/T | 200 | 200 |
| NOELLE TICHY & TYLER TICHY J/T | 100 | 100 |
| LEE C TIDRICK & TERI L TIDRICK J/T | 500 | 500 |
| KENNETH TIETJE & DEBORAH TIETJE J/T | 100 | 100 |
| TKODEBT PARTNERSHIP | 1,600 | 1,600 |
| TKODERT PARTNERSHIP | 600 | 600 |
| JAMES D TODD & DEBORA L TODD J/T | 100 | 100 |
| DAVE TOFT | 100 | 100 |
| LOUIS S TOMASIEWICZ & SHIRLEY L TOMASIEWICZ J/T | 200 | 200 |
| ALLEN R TOMASZEK & MARGARET L TOMASZEK J/T | 300 | 300 |
| TONICO LLC | 2,500 | 2,500 |
| JOHN TOOMSEN & GRACE TOOMSEN J/T | 400 | 400 |
| ANNE TOPP | 200 | 200 |
| CALVIN TOPP | 300 | 300 |

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|---|-------|-------|
| JAY TOPP | 500 | 500 |
| JON TOPP | 400 | 400 |
| KARENE M TOPP | 400 | 400 |
| MATT B TOPP | 1,000 | 1,000 |
| RAYNOLD TOPP | 500 | 500 |
| SUE TOPP | 200 | 200 |
| WILLIAM H TOPP | 400 | 400 |
| JACK L TOPP & CARRIE L TOPP J/T | 150 | 150 |
| STEVEN D TOPP & STACEY L JACOBSON J/T | 100 | 100 |
| TOPP OF IOWA | 100 | 100 |
| MARK TOPPIN & JOANNE TOPPIN J/T | 100 | 100 |
| ALBERT TORDOFF & CHERLY TORDOFF J/T | 100 | 100 |
| STEVEN E TORGERSON & JOANN R TORGERSON J/T | 100 | 100 |
| STEVE TORNQUIST | 100 | 100 |
| STEPHEN H TOST & DIANE R TOST J/T | 400 | 400 |
| TOURS INC | 400 | 400 |
| TIM TRACY & LAURA TRACY J/T | 500 | 500 |
| LEONARD TRANBARGER & JANICE TRANBARGER J/T | 400 | 400 |
| DENNIS G TRENARY | 200 | 200 |
| RONALD L TRENARY & JOAN M TRENARY J/T | 100 | 100 |
| RONALD TRENARY & KRISTINE TRENARY J/T | 100 | 100 |
| DENNIS G TRENARY & MARY TRENARY J/T | 200 | 200 |
| MICHAEL E TRICARICO & JOYCE M TRICARICO J/T | 100 | 100 |
| JERRY J TRITTIEN | 1,000 | 1,000 |
| LYLE J TROESTER & BONNIE A TROESTER J/T | 100 | 100 |
| L DENNIS TROLLOPE & JOYCE TROLLOPE J/T | 400 | 400 |
| MARTA T TROUT | 100 | 100 |
| SCOTT J TROW | 100 | 100 |

II-76

| | | |
|---|-------|-------|
| DAVID L TRUITT & DEBRA J TRUITT J/T | 100 | 100 |
| DAVE TRUSHCHEFF & CATHY TRUSHCHEFF J/T | 200 | 200 |
| JULIE TRYTTEN & RICHARD A TRYTTEN J/T | 200 | 200 |
| TS INVESTMENTS L L C | 400 | 400 |
| LOREN TUNGESVICK | 100 | 100 |
| KIA M TUNGESVIK | 100 | 100 |
| MARY JO TUNGESVIK & LOREN R TUNGESVIK J/T | 100 | 100 |
| LOREN R TUNGESVIK & MARY JO TUNGESVIK J/T | 2,000 | 2,000 |
| SCOTT A TUNIS & BARBARA L TUNIS J/T | 100 | 100 |
| LUELLEN S TUREK | 140 | 140 |
| JOHN ALLAN TURNER | 100 | 100 |
| KATHLEEN JO TURNER | 260 | 260 |
| DAVID A TURNER & DEANNA TURNER J/T | 200 | 200 |
| LARRY TURNER & NANCY TURNER J/T | 100 | 100 |
| PTER J TURSI & GERTRUDE TURSI J/T | 100 | 100 |
| GARY LEE TUXHORN | 200 | 200 |
| DONALD L TWEDT | 100 | 100 |
| KAREN J TWEDT | 100 | 100 |
| SIDNEY E TYLER & JANE C TYLER J/T | 100 | 100 |
| CHARLES E TYRREL | 2,400 | 2,400 |
| ALVERN C TYSDAHL | 400 | 400 |
| CHAD TYSDAHL | 100 | 100 |
| TROY TYSDAHL | 100 | 100 |
| ALVERN TYSDAHL & BLAKE TYSDAHL J/T | 400 | 400 |
| CLARENCE TYSDAHL TR | 200 | 200 |
| DALE UBBEN | 100 | 100 |
| MIRIAM UBBEN & DALE UBBEN J/T | 200 | 200 |

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|---|-----|-----|
| DALE UBBEN & LORI UBBEN J/T | 100 | 100 |
| DALE UBBEN C/F MACY L UBBEN UTMA IA | 100 | 100 |
| PAUL B UBBEN SHARON A UBBEN PARTNERSHIP | 200 | 200 |
| EDGAR UHL | 100 | 100 |
| EVERETT UHRHAMMER | 50 | 50 |
| JAMES J ULBRICH | 100 | 100 |
| KENNETH ULFERS | 400 | 400 |
| DONALD L UMPHRESS & KATHRYN A UMPHRESS J/T | 500 | 500 |
| GEORGE E UMSCHIED & THERESA A UMSCHIED J/T | 200 | 200 |
| CLEO E UNDERWOOD | 200 | 200 |
| MICHAEL L UNDERWOOD | 100 | 100 |
| ANDREW UNSETH & ELAINE UNSETH J/T | 400 | 400 |
| NATHAN E UNSETH & RUTH J UNSETH J/T | 100 | 100 |
| NATHAN UNSETH & RUTH UNSETH J/T | 100 | 100 |
| TODD D UPAH | 100 | 100 |
| TORI UPCHURCH | 100 | 100 |
| US BANCORP PIPER JAFFRAY C/FBO LINDSAY R UPCHUR | 500 | 500 |
| US BANCORP PIPER JAFFRAY INC | 600 | 600 |
| DENNIS W USHER | 100 | 100 |
| JUDITH A USHER | 100 | 100 |
| STEVEN C USHER & ROSEMARY L USHER J/T | 100 | 100 |

II-77

| | | |
|--|-------|-------|
| MATTHEW DAVID USHER & TINA MARIE USHER J/T | 200 | 200 |
| ELIZABETH VACCO | 100 | 100 |
| MARTIN J VACCO ll | 100 | 100 |
| JAMES VAJGRT | 1,200 | 1,200 |
| ARVID L VALEN & D M VALEN J/T | 200 | 200 |
| ARVID L VALEN & DM VALEN J/T | 500 | 500 |
| LINDA J VALENTINE & MELVIN R VALENTINE J/T | 200 | 200 |
| VICTORIA ANN VALLEY | 300 | 300 |
| JENNIFER VALONE | 10 | 10 |
| NANCY R VALONE | 20 | 20 |
| JAMESON R VALONE C/O SUSAN C FREYLACK CUST | 10 | 10 |
| JORDON VALONE C/O SUSAN C FREYLACK CUST | 10 | 10 |
| LEO VAN DE KROL & NELLIE VAN DE KROL TIC | 200 | 200 |
| ALVIN W VAN DEEST | 1,800 | 1,800 |
| BENJAMIN J VAN DEEST | 1,600 | 1,600 |
| KAMERON F VAN DEEST | 400 | 400 |
| KIMBERLY W VAN DEEST | 600 | 600 |
| KIPP L VAN DEEST | 1,000 | 1,000 |
| MEL W VAN DEEST | - | - |
| RONALD JAMES VAN DEEST GENNEP & DORIS JANET VAN GENNEP J/T | 200 | 200 |
| JACK VAN DUSSELDORP & ANGELA VAN DUSSELDORP J/T | 100 | 100 |
| LARRY VAN DYKE & CAROLYN VAN DYKE J/T | 200 | 200 |
| LEO VAN ELSWYK & RUTH VAN ELSWYK J/T | 200 | 200 |
| MARLYS J VAN EVERY | 50 | 50 |
| STEVEN J VAN GOOTHEM | 100 | 100 |
| LINDA R VAN GORKOM | 100 | 100 |
| DOUG VAN GORKOM & SUSAN VAN GORKOM J/T | 800 | 800 |
| CURTIS VAN GORP | 200 | 200 |
| BRIAN J VAN HAAFTEN | 100 | 100 |
| MARINELLA VAN HAL & CORNELIUS VAN HAL J/T | 200 | 200 |
| LANCE VAN HAUEN | 100 | 100 |
| VAN HAUEN AUTO & TRUCK INC | 200 | 200 |
| LAWRENCE VAN HEUKELOM & LOIS VAN HEUKELOM J/T | 400 | 400 |
| DONALD D VAN HORN | 400 | 400 |

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| | | |
|--|-----|-----|
| JERRY D VAN HORN & LISA A VAN HORN J/T | 100 | 100 |
| DENNIS VAN LANINGHAM & JUANITA VAN LANINGHAM J/T | 100 | 100 |
| DENNIS VAN METER & MAUREEN VAN MATER J/T | 100 | 100 |
| JUNE VAN OORT | 100 | 100 |
| JOSEPH H VAN OORT | 100 | 100 |
| MIKE VAN OORT | 150 | 150 |
| NOLAN J VAN OTTERLOO JULIE B VAN OTTERLOO J/T | 100 | 100 |
| CHRIS VAN SCHEPEN | 400 | 400 |
| DONALD L VANA & JUDY L VANA J/T | 400 | 400 |
| MARK V VANDER SCHEL & NELLIE M VANDER SCHEL J/T | 500 | 500 |

II-78

| | | |
|---|-------|-------|
| MARK W VANDER SCHEL & NELLIE M VANDER SCHEL J/T | 200 | 200 |
| MARK W VANDER SCHEL NELLIE M VANDER SCHEL J/T | 800 | 800 |
| RICHARD G VANDER WEL | 100 | 100 |
| DENNIS J VANDERHEI & MARILYN J VANDERHEI J/T | 200 | 200 |
| JERRY VANDERHORST & TRACY VANDERHORST J/T | 100 | 100 |
| NORMA L VANDERLOO & VIRGIL P VANDERLOO J/T | 120 | 120 |
| THOMAS VANDERLOOP & CAROL VANDERLOOP J/T | 100 | 100 |
| HENRY G VANDERZYDEN & VERDA M VANDERZYDEN J/T | 1,200 | 1,200 |
| CINDY VANDUSSELDORP & LARRY VANDUSSELDORP J/T | 100 | 100 |
| MARLYS J VANEVERY | 100 | 100 |
| WADE VANHAUEN & LAREE VANHAUEN | 1,000 | 1,000 |
| DENNIS VANLANINGHAM & JUANITA VANLANINGHAM J/T | 100 | 100 |
| MATT VANPELT | 200 | 200 |
| CHARLES VANSICE & LINDA VANSICE J/T | 100 | 100 |
| LEONE D VARGASON & LYNN M VARGASON J/T | 200 | 200 |
| LARRY J VARLAND | 200 | 200 |
| THOMAS J VARNUM | 600 | 600 |
| GEORGE L VASS & ELSA J KAPLAN-VASS J/T | 300 | 300 |
| BRIAN T VAUGHAN & JOSHUA W KRUSE TIC | 100 | 100 |
| ROBERT L VAUGHAN & MORGAN SIERRA VAUGHAN J/T | 300 | 300 |
| JORDAN J VAUGHAN FBO JAN VAUGHAN CUST | 100 | 100 |
| LARRY VAUX | 800 | 800 |
| LARRY G VAUX | 200 | 200 |
| GARY VAVRICEK & CARLENE VAVRICEK J/T | 300 | 300 |
| RUFUS L VAWTER JR | 100 | 100 |
| KERVIN VEASLEY | 100 | 100 |
| MITCHELL L VEDANE & MALCOM L VEDANE J/T | 100 | 100 |
| FLOYD W VEERMAN & MARTHA VEERMAN J/T | 200 | 200 |
| G MATTHEW VEON | 300 | 300 |
| MARTHA M VEON | 500 | 500 |
| MARK A VERGILII | 100 | 100 |
| ROBERT D VERNON & MARIAN K VERNON J/T | 3,000 | 3,000 |
| ABE J VIDAL | 300 | 300 |
| MELANIE K VIERKANDT | 100 | 100 |
| MICHAEL VIERKANDT | 100 | 100 |
| KEVIN VIERKANDT & DONNA VIERKANDT J/T | 400 | 400 |
| STEVEN J VITIRITTO & SHEILA J VITIRITTO J/T | 200 | 200 |
| GARY VOLKERT | 600 | 600 |
| MARCUS L VOSBURGH | 100 | 100 |
| JERRY F VOSS & JO ANN M VOSS J/T | 200 | 200 |
| MICHAEL D WADE | 100 | 100 |
| KATHERINE ANN WADLE | 100 | 100 |
| KEVIN J WADLE | 400 | 400 |
| JUDITH W WAGNER | 300 | 300 |

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II-79

| | | |
|---|-------|-------|
| TINA LOUISE WAGNER | 100 | 100 |
| ARTHUR P WAGNER & FLORENCE I WAGNER J/T | 100 | 100 |
| ROBERT W WAGNER & JULIANNE M WAGNER J/T | 100 | 100 |
| MELINDA WAGONER | 400 | 400 |
| CHARLES F WAGONER SR & STEVEN E WAGONER J/T | 120 | 120 |
| SCOTT A WAHE | 100 | 100 |
| BILL L WAKEFIELD & PAULA J WAKEFIELD J/T | 200 | 200 |
| ROBERT G WALDO | 200 | 200 |
| JOHN J WALDRON & MARY ANNETTE WALDRON J/T | 500 | 500 |
| RONALD ALLEN WALINE | 400 | 400 |
| CHARLES H WALKER | 100 | 100 |
| LOY B WALKER | 100 | 100 |
| MIKE WALKER | 300 | 300 |
| DOUGLAS K WALKER & ESTHER WALKER J/T | 200 | 200 |
| GROVER WALKER & FLORENCE WALKER J/T | 100 | 100 |
| H THOMAS WALKER & MIKIE S WALKER J/T | 400 | 400 |
| ARTHUR M WALL | 500 | 500 |
| TAMMY J WALL | 40 | 40 |
| LORI WALLACE & CALEB FEINE J/T | 100 | 100 |
| GARY WALLACE & LORI WALLACE J/T | 400 | 400 |
| WILLIAM J WALLJASPER & LAURA A WALLJASPER J/T | 200 | 200 |
| DWAYNE WALLUKAIT & LORNA WALLUKAIT J/T | 500 | 500 |
| R MICHAEL WALSH | 1,000 | 1,000 |
| MARY ANN WALSH REV TR | 200 | 200 |
| MARK A WALTER & CURT A BEAN TIC | 200 | 200 |
| SCOTT W WALTON | 100 | 100 |
| TODD J WALTON | 400 | 400 |
| CHESTER D WARD | 100 | 100 |
| DANNY J WARD | 100 | 100 |
| JOSEPH C WARD | 100 | 100 |
| ROBERT J WARD & ROBERTA K WARD J/T | 200 | 200 |
| JEFF WARFORD & BETH WARFORD J/T | 500 | 500 |
| GARRETT L WARNER | 100 | 100 |
| LON WARREN | 200 | 200 |
| STEPHEN E WARREN & ERLA J WARREN J/T | 100 | 100 |
| PETER J WASIELEWSKI | 200 | 200 |
| MARGARET H WATKINS | 100 | 100 |
| JOEL WATSON & JULIE WATSON J/T | 100 | 100 |
| RICHARD E WATTERS & CAROL A WATTERS J/T | 400 | 400 |
| DUANE LOUIS WATTS | 100 | 100 |
| DAVID M WAYTENICK & KAREN S WAYTENICK J/T | 200 | 200 |
| CRAIG E WEARMOUTH & SUSAN B WEARMOUTH J/T | 100 | 100 |
| GARY L WEBB | 100 | 100 |
| GREGORY S WEBB | 100 | 100 |
| STEPHEN D WEBB | 100 | 100 |
| KENNETH H WEBB & MARVEL P WEBB J/T | 200 | 200 |
| KENNETH WEBB & MARVEL WEBB J/T | 200 | 200 |
| MRS HENRY A WEBBER | 1,700 | 1,700 |

II-80

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| | | |
|--|-------|-------|
| DARWIN A WEBER | 100 | 100 |
| KENNETH E WEBER & ELEANOR J WEBER J/T | 100 | 100 |
| RICHARD A WEBER & JANET E WEBER J/T | 400 | 400 |
| JAMES E WEBER & LINDA M WEBER J/T | 400 | 400 |
| WARREN WEBER & MARILYN WEBER J/T | 200 | 200 |
| RAYMOND B WEE & JANET M WEE | 200 | 200 |
| JON WEEKS | 100 | 100 |
| MARLENE R WEEKS | 100 | 100 |
| TIM WEIDAUER & CAROL WEIDAUER J/T | 600 | 600 |
| DRU WEIDNER | 100 | 100 |
| GAYLE WEIDNER | 100 | 100 |
| KENNETH E WEINRICH & RUTH WEINRICH J/T | 200 | 200 |
| DENNIS WEINSCHENK | 100 | 100 |
| OMER J WEINTRAUT & CAROLYN J WEINTRAUT J/T | 100 | 100 |
| CINDY H WEISS | 100 | 100 |
| RICK T WEISS | 200 | 200 |
| JEREMY JON WELCH | 120 | 120 |
| LORI J WELCH | 100 | 100 |
| JERRY A WELLS & CAROL WELLS J/T | 2,000 | 2,000 |
| CYNTHIA L WELLS & EARL R WELLS J/T | 100 | 100 |
| BRADLEY W WELP & JANA S WELP J/T | 100 | 100 |
| HOLDEN E WELSH | 700 | 700 |
| ALAN WELTER | 100 | 100 |
| DANIEL WELTER | 200 | 200 |
| LES WELTER | 300 | 300 |
| JAMES J WELTER & DENISE M WELTER J/T | 200 | 200 |
| JOHN WELTER & TAMI WELTER J/T | 100 | 100 |
| PAUL D WENTE | 400 | 400 |
| YVONNE M WENTE | 400 | 400 |
| CALVIN E WERKMAN | 40 | 40 |
| DENNIS S WERMAGER & STEVEN L WERMAGER J/T | 100 | 100 |
| FREDERICK J WESSELS & MARY A WESSELS J/T | 200 | 200 |
| LADD WESSELS & MARY LEE WESSELS J/T | 200 | 200 |
| FRANK M WESSLING | 200 | 200 |
| DAVID WEST | 4,000 | 4,000 |
| KATHERYN A WEST | 100 | 100 |
| DENNIS M WEST & ELAINE R WEST J/T | 200 | 200 |
| CHARLES WEST & MARY ELLEN WEST J/T | 200 | 200 |
| PHILIP P WEST & SHAWN L WEST J/T | 200 | 200 |
| PHILIP P WEST & SHAWN L WEST J/T | 200 | 200 |
| SHANNON J WESTBROOK & KEVIN R BANKS TIC | 100 | 100 |
| ROD WESTENBROECK & CAROL WESTENBROECK J/T | 200 | 200 |
| ELIZABETH WESTERCAMP | 100 | 100 |
| JOHN WESTERCAMP | 100 | 100 |
| PENNY L WESTERN | 200 | 200 |
| HANNA B WESTON & CHARLES H NADLER J/T | 100 | 100 |
| JAMES F WESTPHAL & ELAINE R WESTPHAL J/T | 400 | 400 |
| MARK WESTRUM | 100 | 100 |
| ROBERT L WESTRUM & JANET L WESTRUM J/T | 500 | 500 |
| LEON L WHARFF & BEVERLY WHARFF J/T | 100 | 100 |

II-81

| | | |
|---------------------------------------|-----|-----|
| JAMES T WHEELER & GINA WHEELER J/T | 100 | 100 |
| DAN WHEELER & JONIE L WHEELER J/T | 100 | 100 |
| DOULGAS WHEELER & KATHRYN WHEELER J/T | 100 | 100 |
| JASON WADE WHEELOCK | 100 | 100 |
| G A WHETSTINE | 300 | 300 |

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| | | |
|--|-------|-------|
| GALE S WHITACRE | 300 | 300 |
| CHAD R WHITAKER | 100 | 100 |
| ROBERT D WHITAKER & CONNIE K WHITAKER TIC | 100 | 100 |
| KATHERINE R WHITE | 100 | 100 |
| RICHARD L WHITE | 400 | 400 |
| LARRY D WHITE & JOAN C WHITE J/T | 500 | 500 |
| JERRY WHITE & SANDRA WHITE J/T | 100 | 100 |
| JEFF L WHITHAM & LAURY E WHITHAM J/T | 1,000 | 1,000 |
| LLOYD V WHITING & DEDEE A WHITING J/T | 150 | 150 |
| HUGH D WHITLATCH | 100 | 100 |
| ANTHONY WHITMORE & SUSANNE WHITMORE J/T | 100 | 100 |
| GLENN CRAIG WHITNEY | 100 | 100 |
| ARTHUR WHITWORTH | 200 | 200 |
| ARTHUR B WHITWORTH | 100 | 100 |
| THOMAS D WIARDA | 100 | 100 |
| TOM WIARDA & JEFF WIARDA J/T | 200 | 200 |
| JOHN WIBHOLM | 200 | 200 |
| DANIEL R WICHHART & KRISTY A WICHHART J/T | 9,000 | 9,000 |
| DANIEL WICHHART & KRISTY WICHHART J/T | 1,000 | 1,000 |
| THOMAS J WICKHAM | 200 | 200 |
| CHAD C WICKS | 1,000 | 1,000 |
| STERLING E WICKS & DARLENE A WICKS J/T | 200 | 200 |
| MAVIS J WIDLUND | 200 | 200 |
| DOUG L WIERSON & PEGGY J WIERSON J/T | 100 | 100 |
| THOMAS G WIESE | 300 | 300 |
| ANNE L WIESNER | 200 | 200 |
| STEPHEN WILDEMAN | 50 | 50 |
| CHAD W WILE | 200 | 200 |
| GREGORY E WILKIE & KIMBERLY WILKIE J/T | 1,600 | 1,600 |
| KIM M WILKINSON & LYNNE M WILKINSON J/T | 200 | 200 |
| LAVERNE D WILL | 160 | 160 |
| ALAN A WILLE | 100 | 100 |
| JOHN WILLEMS | 300 | 300 |
| KENNETH B WILLEMS & BECKY WILLEMS J/T | 600 | 600 |
| DANIEL C WILLEMS & CHERRIE K WILLEMS J/T | 400 | 400 |
| JOHN ARTHUR WILLEMS & DANIEL CLARK WILLEMS J/T | 600 | 600 |
| ARTHUR L WILLEMS & JUDITH E WILLEMS J/T | 500 | 500 |
| ARTHUR WILLEMS & JUDITH WILLEMS J/T | 500 | 500 |
| RONALD V WILLEMS & LANETTE F WILLEMS J/T | 1,360 | 1,360 |
| JULIE WILLENBORG & DENNY WILLENBORG J/T | 200 | 200 |
| RORY WILLETT | 600 | 600 |
| BLAKE C WILLIAMS | 100 | 100 |
| CURTIS WILLIAMS | 1,300 | 1,300 |
| DOUGLAS C WILLIAMS | 200 | 200 |
| JAMES WILLIAMS | 100 | 100 |

II-82

| | | |
|---|-----|-----|
| KENNETH W WILLIAMS | 200 | 200 |
| STEVEN C WILLIAMS | 500 | 500 |
| PAUL L WILLIAMS & ALICE M WILLIAMS J/T | 100 | 100 |
| PAUL WILLIAMS & ALICE WILLIAMS J/T | 100 | 100 |
| ROLLAND G WILLIAMS & ARDEN R WILLIAMS J/T | 100 | 100 |
| CURTIS WILLIAMS & JAIME WILLIAMS J/T | 100 | 100 |
| JAMES WILLIAMS & JERRY DEAN GRIFFIN J/T | 200 | 200 |
| CURTIS WILLIAMS & JESSICA WILLIAMS J/T | 100 | 100 |
| CURTIS WILLIAMS & JILL WILLIAMS J/T | 100 | 100 |
| SCOTT E WILLIAMS & MARLA K WILLIAMS J/T | 300 | 300 |

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| | | |
|--|-------|-------|
| MINDY A WILLIAMS & WAYNE L WILLIAMS J/T | 300 | 300 |
| WILLIAMS ENTERPRISES LLP | 1,000 | 1,000 |
| ELDON WILLIS | 200 | 200 |
| CAROLE RODBERG WILLIS, C OLSON, R RODBERG & JULIE BIRKHOLZ & | | |
| DAVID JOHN WILLITS | 200 | 200 |
| MARILYN MORRISON WILLITS | 1,000 | 1,000 |
| THE WILLITTES REV LIVING TR 9/17/92 | 400 | 400 |
| WILMAR DEVELOPMENT CO | 300 | 300 |
| DAVID WILSON | 300 | 300 |
| JASON WILSON | 150 | 150 |
| WADE A WILSON | 2,000 | 2,000 |
| RYAN ELLIOTT WILSON & AMBER LEE WILSON J/T | 100 | 100 |
| DAN WILSON & BILL GORMALLY J/T | 100 | 100 |
| DAVID G WILSON & JENNIFER L WILSON J/T | 200 | 200 |
| DENNIS H WILSON & LORRI A WILSON J/T | 100 | 100 |
| WILLIAM D WILSON & PEGGY M WILSON J/T | 100 | 100 |
| CORY J WILTSE | 260 | 260 |
| BERNARD J WILWERDING & MARY E WILWERDING J/T | 200 | 200 |
| KARL WILZ TR DTD 7/24/95 | 600 | 600 |
| KEVIN WINCHELL | 100 | 100 |
| CONNIE L WINDERS | 100 | 100 |
| CARROLL L WINER & PAULINE Y WINER J/T | 400 | 400 |
| DONALD N WINGROVE | 150 | 150 |
| GAIL WINKELPLECK | 2,000 | 2,000 |
| BERNARD R WINKLER & ALICE J WINKLER J/T | 300 | 300 |
| RICHARD D WINTER & SHARON K WINTER J/T | 200 | 200 |
| RICHARD WINTER & SHARON WINTER J/T | 200 | 200 |
| GARY L WINTERHOF & KIM A WINTERHOF J/T | 100 | 100 |
| AARON WIRTH | 100 | 100 |
| PAUL L WIRTH & CARMEN C WIRTH J/T | 300 | 300 |
| PAUL L WIRTH & CARMEN WIRTH J/T | 100 | 100 |
| JAMES L WISE & JEANINE A WISE J/T | 200 | 200 |
| ROBERT P WISE & MARY LEE WISE J/T | 400 | 400 |
| ERIK DAVID WISECUP | 125 | 125 |
| ROBERT D WISSINK & RONDA R WISSINK J/T | 200 | 200 |
| JOHN P WITHHART & CAROL J WITHHART J/T | 200 | 200 |
| JAMES R WITHROW & JAMIE W WITHROW J/T | 1,000 | 1,000 |
| AFTON WITTICK | 100 | 100 |
| RHONDA WOLD | 100 | 100 |

II-83

| | | |
|--|-------|-------|
| WOLF CREED INVESTMENT CLUB | 100 | 100 |
| JASON WOLFE | 600 | 600 |
| RYAN W WOLFE | 100 | 100 |
| WILLIAM C WOLFE & LINDA C WOLFE J/T | 100 | 100 |
| LYLE R WOLFF & MARY R WOLFF J/T | 400 | 400 |
| JOE WOLFGRAM & DOREEN WOLFGRAM J/T | 400 | 400 |
| JAMES L WOLKEN | 100 | 100 |
| CRAIG A WOOD & DOROTHY J WOOD J/T | 1,500 | 1,500 |
| STACIE A WOODS & BRYCE M WOODS J/T | 300 | 300 |
| DAVID J WOODS & PAULETTE G WOODS J/T | 100 | 100 |
| DALE B WOODWARD | 1,500 | 1,500 |
| JOEL G WORTHINGTON & KAREN R WORTHINGTON J/T | 200 | 200 |
| BRIAN J WOSTER | 200 | 200 |
| CECIL G WRAGE | 100 | 100 |
| JOAN L WRIGHT | 1,000 | 1,000 |

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| | | |
|---|-------|-------|
| RICHARD L WRIGHT | 2,400 | 2,400 |
| ROLAND M WRIGHT | 600 | 600 |
| JACK WRIGHT & DOROTHY WRIGHT J/T | 500 | 500 |
| WILMA WULKE | - | - |
| WILMA L WULKE | 300 | 300 |
| KEVIN WYKLE | 200 | 200 |
| MURRAY WYKLE | 100 | 100 |
| WILMA J WYKLE | 200 | 200 |
| LINDA SUE WYMORE & JAMES FRANCES WYMORE J/T | 100 | 100 |
| JEFFREY J WYMORE & JULIE H WYMORE J/T | 200 | 200 |
| RANDY VAN WYNGARDEN | 100 | 100 |
| RYAN CHARLES YAGER | 120 | 120 |
| ALAN FENTON YAHNKE & MELISSA KAY YAHNKE J/T | 100 | 100 |
| JAMES A YANECEK & KAY L YANECEK J/T | 200 | 200 |
| ROBERT L YEAGER JR | 300 | 300 |
| JOSEPH ANDREW YEDLIK | 100 | 100 |
| MARY ANN YEDLIK | 100 | 100 |
| MICHAEL J YETMAR & KATHRYN R YETMAR J/T | 250 | 250 |
| TONG-UK YI & PATTI YI J/T | 200 | 200 |
| DENNIS R YODER | 100 | 100 |
| BRIAN K YORK | 300 | 300 |
| JOHN H YOUNG | 500 | 500 |
| KENNETH D YOUNG | 100 | 100 |
| RUTH YOUNG | 100 | 100 |
| BRANDON E YOUNG & D LYNN YOUNG J/T | 100 | 100 |
| STEVE YOUNG & KARIE YOUNG J/T | 100 | 100 |
| JACQUELYN K YOUNGQUIST & RUSSELL L YOUNGQUIST J/T | 140 | 140 |
| ROGER ZAHRT & BEVERLY ZAHRT J/T | 150 | 150 |
| KEVIN ZAHRT & PEGGY ZAHRT J/T | 100 | 100 |
| DIRK M ZAISER | 200 | 200 |
| ARNHILD M ZAISER & DIRK M ZAISER & REX D ZAISER J/T | 200 | 200 |
| EDWARD T ZALETEL & NANCY J ZALETEL TIC | 200 | 200 |
| STEVEN ROGER ZASTROW | 300 | 300 |

II-84

| | | |
|---|-----------|-----------|
| PATRICK S ZEDRICK & PAMELA G ZEDRICK J/T | 300 | 300 |
| JUDY L ZEGERS & MURRAY D ZEGERS J/T | 100 | 100 |
| ELDORA I ZEHRINGER | 1,000 | 1,000 |
| ARLIN ZEVENBERGEN | 400 | 400 |
| SHIRLEY C ZIEBELL & BRUCE A & STEVEN M ZIEBELL & ANDREA L LA | 100 | 100 |
| MICHAEL W ZIMMERMAN & SHARON D ZIMMERMAN J/T | 200 | 200 |
| NANCY M ZIMMERMAN TR UA 8/18/99 NANCY ZIMMERMAN TR | 100 | 100 |
| CORY J ZORN | 400 | 400 |
| VICTOR L ZORN MARY L ZORN J/T | 200 | 200 |
| JANET A ZOSKE | 200 | 200 |
| RICHARD ANTHONY ZROSTLIK & JOANNE E ZROSTLIK J/T | 200 | 200 |
| RICHARD ANTHONY ZROSTLIK & JOANNE ELLEN ZROSTLIK J/T | 200 | 200 |
| DARRELL E ZUBER & MARY JOVITA ZUBER J/T | 100 | 100 |
| ROGER M ZULEGER | 160 | 160 |
| RAYMOND ZUMMAK & ROSEMARY ZUMMAK J/T | 400 | 400 |
| Total for Category | 1,508,908 | 1,508,908 |

II-85

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No dealer, salesperson or other individual has been authorized to give any information or to make any representations not contained in this prospectus with the offering covered by this prospectus. If given or made, such information or representation must not be relied upon as having been authorized by Mirencos. This prospectus does not constitute as an offer to sell, or a solicitation of an offer to buy, the common stock in any jurisdiction where, or to any person to whom, it is unlawful to make such offer or solicitation. Neither the delivery of this prospectus nor any sale made hereunder shall, under any circumstances, create an implication that there has not been any change in the facts set forth in this prospectus or in the affairs of Mirencos since the date hereof.

2,154,684 Shares
Common Stock

MIRENCO, INC

TABLE OF CONTENTS

| Descriptive Title ----- | Page ---- |
|---|--------------|
| PROSPECTUS SUMMARY..... | 4 |
| SUMMARY FINANCIAL DATA..... | 5 |
| PRO FORMA FINANCIAL INFORMATION..... | 5 |
| RESCISSION OFFER..... | 6 |
| RISK FACTORS..... | 7 |
| CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS..... | 11 |
| FIDUCIARY RESPONSIBILITY OF THE COMPANY'S MANAGEMENT.. | 12 |
| SELLING SHAREHOLDERS..... | 13 |
| APPLICATION OF PROCEEDS..... | 15 |
| CAPITALIZATION..... | 15 |
| DESCRIPTION OF BUSINESS..... | 15 |
| SELECTED FINANCIAL DATA..... | 28 |
| MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS... | 29 |
| CONCURRENT PUBLIC MARKET AND DIVIDEND POLICY..... | 33 |
| DESCRIPTION OF CAPITAL STOCK..... | 33 |
| PLAN OF DISTRIBUTION..... | 34 |
| ERISA CONSIDERATIONS..... | 35 |
| LEGAL MATTERS..... | 35 |
| EXPERTS..... | 35 |
| AVAILABLE INFORMATION..... | 35 |
| APPENDIX I (FINANCIAL STATEMENTS) | I-1 |
| APPENDIX II (RESCISSION ELECTION FORM) | II-1 |

PROSPECTUS

May ____, 20

Until May ____, 2001 (25 days after the date hereof), all dealers effecting transactions in the registered securities, whether or not participating in this distribution, may be required to deliver a current copy of this prospectus. This delivery requirement is in addition to the obligation of dealers to deliver a prospectus when acting as underwriters and with respect to their unsold allotments or subscriptions.

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 25. Other Expenses of Issuance and Distribution.*]

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The following table sets forth an itemized statement of all cash expenses in connection with the issuance and distribution of the securities being registered:

| | |
|------------------------------------|----------------|
| Securities and Exchange Commission | \$ 2,500.00 |
| Printing and engraving expenses* | \$ 10,000.00** |
| Legal fees and expenses | \$ 0 *** |
| Accounting fees and expenses* | \$ 25,000.00** |
| Blue sky fees and expenses | N/A |
| Miscellaneous* | \$ 2,500.00** |
| | ----- |
| Total | \$ 40,000.00 |
| | ===== |

* The offering expenses are expected to be the same irrespective of whether the 2,154,684 share maximum (or some lesser number) of shares are sold.

** Estimated.

*** Legal fees have been prepaid. No additional cash expense will be incurred as a result of this registration.

Item 26. Recent Sales of Unregistered Securities

There has been no established trading market for the Registrant's common stock since its inception on February 21, 1997. As of July 31, 2000, Registrant had approximately 4,900 shareholders of record owning its 13,258,877 outstanding shares of common stock.

On March 1, 1997, Registrant issued 9,000,000 shares (considering the effect of the 3:1 and 5:1 stock splits) of restricted common stock to Mr. Dwayne L. Fosseen, Chairman, CEO and Treasurer of Registrant and record and beneficial owner of approximately 68.2% of Registrant's outstanding shares, in consideration and exchange for his services in connection with the organization of Registrant. Registrant claimed the exemption from registration in connection with such private placement offering provided under Section 4(2) of the Securities Act of 1933 and Rule 505 of Regulation D thereunder.

SB-2-1

From May 31, 1997 through April 30, 1998, Registrant issued and sold (at \$.33 per share) an aggregate of 2,572,200 shares (considering the effect of the 3:1 and 5:1 stock splits) of common stock to 515 purchasers for consideration of cash and services totaling \$857,400. No underwriter was employed in connection with the offering and sale of the shares. The Company claimed the exemption from registration in connection with its Small Corporation Offering Registration ("SCOR") offering provided under Section 3(b) of the Securities Act of 1933 and Rule 504 of Regulation D promulgated thereunder. The facts relied upon by the Registrant to make the (S)3(b) SCOR offering exemption available include the following: (i) the aggregate offering price for the offering of the shares of common stock did not exceed \$1,000,000, less the aggregate offering price for all securities sold within the twelve months before the start of and during the offering of the shares in reliance on an exemption under Section 3(b), or in violation of Section 5(a) of the 1933 Act; (ii) no general solicitation or advertising was conducted by Registrant in connection with the offering of any

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of the shares; and (iii) the Registrant has not been since its inception (a) subject to the reporting requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended; (b) an "investment company" within the meaning of the Investment Company Act of 1940, as amended; or (c) a development stage company that either has no specific business plan or purpose or has indicated that its business plan is to engage in a merger or acquisition with an unidentified company or companies, or other entity or person.

During April 1999, Registrant issued and sold (at \$1.00 per share) an aggregate of 58,600 shares (considering the effect of the 5:1 stock split) of common stock to three employees and one consultant of Registrant for services rendered totaling \$58,000. No underwriter was employed in connection with the offer and sale of the shares. Registrant claimed the exemption from registration in connection with such private placement offering provided under Section 4(2) of the Act and Rule 504 of Regulation D thereunder.

During May through June 1999, Registrant issued and sold (at \$5.00 per share) an aggregate of 66,979 shares of common stock to 192 purchasers for cash consideration totaling \$334,895. No underwriter was employed in connection with the offer and sale of the shares. Registrant claimed the exemption from registration in connection with such private placement offering provided under Section 4(2) of the Act and Rule 504 of Regulation D thereunder. As part of the unit offering, the 192 purchasers were also granted a warrant to purchase four shares of common stock for every one share purchased, as discussed below.

From July 30, 1999 and continuing through July 30, 2000, Registrant offered at \$5.00 per share, up to 2,000,000 shares to Iowa residents. No underwriter was employed in connection with such Iowa-Only Offering of shares. 1,561,248 shares of common stock were sold. Registrant claimed the exemption from registration in such intra-state offering provided by Section 3(a) (11) of the Securities Act of 1933. While (1) the shares were part of an issue registered, offered and sold only to residents of Iowa, (2) Registrant is incorporated in Iowa and (3) Registrant is doing business within Iowa, certain of our Iowa-Only Offering Shares were resold by Iowa residents to non-Iowa residents before "coming to rest" under (S) 3 (a) (11) and/or Rule 147's nine month standard. Accordingly, Registrant voluntarily elected to rescind the Iowa-Only Offering. Upon completion of this Rescission Offer, approximately 3.7% of the eligible Iowa-Only Offering Shareholders elected to rescind prior purchase of shares.

Since inception, Registrant has periodically issued options to certain employees, affiliates and/or service providers under employee benefit plans as defined in Rule 405:

1. According to the 1998 Common Stock Compensation Plan, in December 1998, options to purchase 367,400 shares were issued to four original employees for past services at the split-adjusted exercise price of \$0.29 per share, expiring on December 31, 2008.
2. According to the 1998 Common Stock Compensation Plan, in June 1999, options to purchase 100,000 shares were issued to J. Richard Relick, our Chief Operating Officer for past services at an exercise price of \$4.25 per share, expiring on June 15, 2009.
3. According to the 1999 Common Stock Compensation Plan, in November 1999, options to purchase 560,000 shares were issued to Wayne Allison, our President, and Darrell Jolley, our Chief Financial Officer at an exercise price of \$5.00 per share, expiring on September 30, 2008 and vesting quarterly through September 30, 2003.
4. According to the 2001 Common Stock Compensation Plan, in March 2001, options to purchase 9,160 shares were issued to six employees and/or

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consultants at an exercise price of \$5.00 per share, expiring on March 31, 2010.

Registrant also issued warrants in the following instances:

5. In conjunction with the May through June 1999 private placement offering to existing shareholders, in June 1999, warrants to purchase 267,916 shares were issued to non-affiliated investors at an exercise price of \$5.00 per share, expiring on June 15, 2002.
6. In connection with an agreement to pay for legal services rendered in March 2000, warrants to purchase 30,000 shares were issued to Duncan, Blum & Associates, our securities counsel, in lieu of cash for services, at an exercise price of \$0.01 per share, expiring on March 31, 2003.

SB-2-2

Registrant claimed the exemption from registration in connection with each of these private transactions provided under Section 4(2) of the Securities Act of 1933 and Rule 505 of Regulation D thereunder.

Item 27. Index to Exhibits [drj to update]

- (a) (1) Financial Statements -- Included in Prospectus: Independent Certified Public Accountants' Report.
Balance Sheets as of December 31, 2000 and 1999.

Statements of Operations for the years ended December 31, 2000 and 1999 and the period from February 21, 1997 (inception) to December 31, 2000.

Statement of Changes in Stockholders' Equity for the period from February 21, 1997 (inception) through December 31, 2000.

Statements of Cash Flows for the years ended December 31, 2000 and 1999 and the period from February 21, 1997 (inception) to December 31, 2000.

Notes to Financial Statements.

- (a) (2) Included Separately from Prospectus: Consent of Independent Public Accountants (see Exhibits below).

Other than the Financial Data Schedule, no schedules are included for the reason that all required information is contained in the financial statements included in the Prospectus.

(c) Exhibits:

- * 3.1 Certificate of Incorporation of Registrant.
- * 3.2 Certificates of Amendment to the Certificate of Incorporation.
- * 3.3 Bylaws of Registrant
- * 3.4 Form of Stock Certificate
- 5.1 Opinion of Counsel
- * 10.1(a) Employment Agreement between Registrant and Dwayne L. Fosseen.
- * 10.1(b) Employment Agreement between Registrant and J. Richard Relick.
- * 10.1(c) Employment Agreement between Registrant and Wayne Allison.
- * 10.1(d) Employment Agreement between Registrant and Darrell Jolley.
- * 10.2(a) Stock Option Agreement between Registrant and Wayne Allison.
- * 10.2(b) Stock Option Agreement between Registrant and Bruce Bergeron.
- * 10.2(c) Stock Option Agreement between Registrant and Richard Evans.
- * 10.2(d) Stock Option Agreement between Registrant and Betty Fosseen.

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- * 10.2(e) Stock Option Agreement between Registrant and Darrell Jolley.
- * 10.2(f) Stock Option Agreement between Registrant and J. Richard Relick.
- * 10.2(g) Stock Option Agreement between Registrant and Dave Stone.
- * 10.3 American Technologies LLC, Fosseen Manufacturing & Development, Mirenco, Inc., Ethaco Agreements to Terminate Prior Agreements and Transfer License, respectively.
- * 10.4 Purchase Agreement Between Registrant and American Technologies, LLC.
- * 10.5 Environmental Regulatory Approvals with the U.S. Environmental Protection Agency and California Air Resources Board.
- * 10.6 Summary of Patents and Associated Service Marks.
- * 10.7 Copies of U.S. and Canadian Patents Issued to Dwayne L. Fosseen.
- * 10.8 Summary of Mexican Patents and Associated Protections Issued to Dwayne L. Fosseen.
- * 10.9 Rental Agreement between Registrant and Fosseen Manufacturing & Development, Inc.
- * 10.10 March 31, 2000 Warrant Agreement between Registrant and Duncan, Blum & Associates.
- * 10.11 Registrant's 1999 Stock Compensation Plan.
- * 10.12 Registrant's 1998 Stock Compensation Plan.
- * 10.13(a) Lease for land
- * 10.13(b) Stock Option Agreement between Registrant and Betty Fosseen
- * 10.13(c) Stock Option Agreement between Registrant and Paul Fornier
- * 10.13(d) Stock Option Agreement between Registrant and Frank Annett
- * 10.13(e) Stock Option Agreement between Registrant and Duane Talbot
- * 10.13(f) Stock Option Agreement between Registrant and Norma Fiddelke
- * 10.13(g) Stock Option Agreement between Registrant and Richard Moffitt
- * 10.13(h) Stock Option Agreement between Registrant and Andy Bales
- 10.14 Stock Compensation Plan
- 23.1 Consent of Counsel (Duncan, Blum & Associates).
- 23.2 Consent of Auditors (Grant Thornton LLP).

- * These exhibits were filed in the July 10, 2000 and March 13, 2001 Registration Statement and/or Pre-Effective Amendments filed subsequently. Since no changes to such filings have occurred and/or are not material, these exhibits are not filed herewith and are hereby incorporated by reference.

Item 28. Undertakings

Rule 415

Registrant will:

1. File, during any period in which it offers or sells securities, a post-effective amendment to this registration statement to:
 - a. Include any prospectus required by section 10(a)(3) of the Securities Act;
 - b. Reflect in the prospectus any facts or events which, individually or together, represent a fundamental change in the information in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) (Section 230.424(b) of this chapter) if, in the aggregate the

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changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement.

- c. Include any additional or changed material information on the plan of distribution.
- 2. Treat each post-effective amendment as a new registration statement of the securities offered, and the offering of the securities at that time to be the initial bona fide offering for determining liability under the Securities Act.
- 3. File a post-effective amendment to remove from registration any of the securities that remain unsold at the end of the offering.

Indemnification

Insofar as indemnification for liabilities arising under the Securities Act of 1933 (the "Act") may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable.

In the event that a claim for indemnification against such liabilities (other than the payment by Registrant of expenses incurred or paid by a director, officer or controlling person of Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SB-2-3

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form SB-2 and has duly caused this Registration Statement to be signed on its behalf by the Undersigned, thereunto duly authorized, in the City of Radcliffe, State of Iowa, on the 2nd day of May, 2001.

Mirencos, Inc.

By: /s/ Dwayne W. Fosseen

Dwayne W. Fosseen, Chairman and Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in their respective capacity as officer and/or director of the Registrant on the date indicated.

Signatures/Title

Date

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| | |
|--|-------------|
| /s/ Dwayne Fosseen ----- Dwayne Fosseen, Chairman and Chief Executive Officer And Treasurer | May 2, 2001 |
| /s/ J. Richard Relick ----- J. Richard Relick, Director and Chief Operating Officer and Secretary | May 2, 2001 |
| /s/ Wayne Allison ----- Wayne Allison, President | May 2, 2001 |
| /s/ Darrell R. Jolley ----- Darrell R. Jolley, Chief Financial Officer | May 2, 2001 |
| /s/ Don Williams ----- Don Williams, Director | May 2, 2001 |
| /s/ Jerrold Handsaker ----- Jerrold Handsaker, Director | May 2, 2001 |

SB-2-4