

3M CO
Form 4
May 18, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
PALENSKY FRED J

(Last) (First) (Middle)
3M CENTER

(Street)

ST. PAUL, MN 55144-1000

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
3M CO [MMM]

3. Date of Earliest Transaction (Month/Day/Year)
05/17/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
EXEC VP ENTERPRISE SVCS

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	05/17/2005		M		2,826 A \$ 63.525	30,554	D
Common Stock	05/17/2005		F		2,348 D \$ 76.45	28,206	D
Common Stock	05/17/2005		F		204 D \$ 76.45	28,002	D
Common Stock	05/17/2005		M		2,512 A \$ 62.85	30,514	D
Common Stock	05/17/2005		F		2,065 D \$ 76.45	28,449	D

Edgar Filing: 3M CO - Form 4

Common Stock	05/17/2005	F	190	D	\$ 76.45	28,259	D	
Common Stock	05/17/2005	M	29,621	A	\$ 58.625	57,880	D	
Common Stock	05/17/2005	F	22,714	D	\$ 76.45	35,166	D	
Common Stock	05/17/2005	F	2,949	D	\$ 76.45	32,217	D	
Common Stock						3,217	I	by 401k/PAESOP Trust

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

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

SEC 1474
(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 58.625	05/17/2005		M		29,621		05/08/2002	05/08/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 62.85	05/17/2005		M		2,512		10/26/2002	05/12/2006	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 63.525	05/17/2005		M		2,826		07/07/2003	01/07/2013	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 76.45	05/17/2005		A		2,552		11/17/2005	05/12/2006	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 76.45	05/17/2005		A		2,255		11/17/2005	05/12/2006	Common Stock

Non-Qualified Stock Option (right to buy)	\$ 76.45	05/17/2005	A	25,663	11/17/2005	05/06/2011	Common Stock
---	----------	------------	---	--------	------------	------------	-----------------

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PALENSKY FRED J 3M CENTER ST. PAUL, MN 55144-1000			EXEC VP ENTERPRISE SVCS	

Signatures

By: George Ann Biros For: Frederick Joseph
Palensky

05/17/2005

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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