

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report: July 26, 2000  
(Date of earliest event reported)

MINNESOTA MINING AND MANUFACTURING COMPANY  
(Exact name of registrant as specified in its charter)

File No. 1-3285  
(Commission File Number)

Delaware 41-0417775  
(State of incorporation) (I.R.S. Employer  
Identification Number)

3M Center 55144-1000  
St. Paul, Minnesota (Zip Code)  
(Address of principal executive offices)

Registrant's telephone, including area code:  
(651) 733-1110

ITEM 5. OTHER EVENTS

Attached and incorporated herein by reference as Exhibit 99 is a copy of a press release of Minnesota Mining and Manufacturing Company dated July 26, 2000, reporting 3M's financial results for the second quarter of 2000.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits Required by Item 601 of Regulation S-K

EXHIBIT NO. -----	DESCRIPTION -----
99	Press Release dated July 26, 2000

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

MINNESOTA MINING AND  
MANUFACTURING COMPANY

By: /s/ Gregg M. Larson  
-----  
Gregg M. Larson,  
Assistant Secretary

Dated: July 26, 2000

EXHIBIT INDEX

EXHIBIT -----	DESCRIPTION -----
99	Press release dated July 26, 2000

EXHIBIT 99

Investor Contacts: Jon Greer                      Media Contact: John Cornwell  
651-736-1915    651-733-7698  
jagreer@mmm.com    jrcornwell@mmm.com

Matt Ginter  
651-733-8206  
mjginter@mmm.com

FOR IMMEDIATE RELEASE

3M Reports Record Second-Quarter, First-Half  
Sales and Profits\*

Q2 EPS up 14.6% on 12% volume increase

ST. PAUL, Minn. - July 26, 2000 - 3M today reported record second-quarter earnings of \$1.18 per share, an increase of 14.6 percent from the same quarter of 1999. Net income reached \$470 million, up from \$421 million in the year-earlier quarter.

Operating income was 18.4 percent of sales, up from 18.1 percent of sales in the second quarter last year. Net income was 11.1 percent of sales, compared with 10.9 percent of sales in the year-earlier quarter.

Sales totaled \$4.224 billion, an increase of more than 9 percent in U.S. dollars and more than 10 percent in local currencies.

"We continue to deliver solid growth," said L. D. DeSimone, chairman and chief executive officer. "We're growing through a strong flow of innovative products, increasing participation in dynamic industries and our strong global presence. Solid productivity gains also continued to contribute to our financial performance.

"Our Electro Communications businesses continued to register strong growth," DeSimone said. "We also saw solid gains in our Consumer and Office and our Transportation, Graphics and Safety segments."

3M posted double-digit local-currency sales gains in Europe, the Asia Pacific area and Latin America, driven by new products and improving economies.

For the first six months of 2000, earnings totaled \$2.31 per share, an increase of 16.7 percent from the first half last year. Net income totaled \$926 million, up from \$805 million in the comparable period. Operating income was 18.6 percent of sales, up about a full percentage point from the first six months last year.

Sales totaled \$8.276 billion, an increase of more than 8 percent in U.S. dollars and more than 9 percent in local currencies from the year-earlier period.

"Our diversity of products, markets and geographic participation is a major strength," DeSimone said. "It gives us many avenues for growth, while cushioning us from disruptions in any single market or region of the world.

"Looking ahead, we remain confident about our prospects," he said. "Our businesses are leaders in their markets, and we expect to continue to register solid growth, driven by new products, our increasing participation in fast-growing industries, strong relationships with customers and our worldwide presence."

\* This news release discussion excludes non-recurring items in all periods. Second-quarter 1999 net income of \$421 million and first six months 1999 net income of \$805 million exclude gains on divestitures, net of an investment valuation adjustment, of \$104 million (\$55 million, or 14 cents per share, after tax). For the first six months of 2000, net income of \$926 million excludes a \$50 million benefit (\$31 million, or 8 cents per share, after tax) related to the termination of a marketing agreement in the company's health care business.

Forward-Looking Statements

Certain portions of this news release that do not relate to historical financial information constitute forward-looking statements. These forward-looking statements are subject to certain risks and uncertainties. Actual future results and trends may differ materially from historical results or those expected depending on a variety of factors, including: (1) worldwide economic conditions; (2) foreign exchange rates and fluctuations in those rates; (3) the timing and acceptance of new product offerings; (4) raw materials, including shortages and increases in the costs of key raw materials; (5) our ability to successfully manage acquisitions, divestitures and strategic alliances; and (6) legal proceedings.

# # #

About 3M

3M is a \$16 billion technology company with leading positions in electronics, telecommunications, industrial, consumer and office, health care, safety and other markets. Headquartered in St. Paul, Minnesota, the company has operations in more than 60 countries and serves customers in nearly 200 countries. 3M businesses share technologies, manufacturing operations, brands, marketing channels and other important resources. 3M is one of the 30 stocks that make up the Dow Jones Industrial Average and also is a component of the Standard & Poor's 500 Index. Additional information about the company is available on the Internet at [www.3M.com](http://www.3M.com).

<TABLE>

Minnesota Mining and Manufacturing Company and Subsidiaries  
(Unaudited)

Sales Change Analysis  
Second-Quarter 2000

<CAPTION>

	U.S.	International	Worldwide
<S>	<C>	<C>	<C>
Volume	7%	18%	12%
Price	(1)	(2)	(2)
Translation	-- ===	(3) ===	(1) ===
Total	6%	13%	9%

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Sales Change Analysis  
First-Half 2000

<CAPTION>

	U.S.	International	Worldwide
<S>	<C>	<C>	<C>
Volume	7%	15%	11%
Price	(1)	(2)	(2)
Translation	-- ===	(3) ===	(1) ===
Total	6%	10%	8%

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Minnesota Mining and Manufacturing Company and Subsidiaries  
CONSOLIDATED STATEMENT OF INCOME (Unaudited)  
<CAPTION>

	3 Months Ended June 30		6 Months Ended June 30	
(Amounts in millions, except per-share amounts)	2000	1999	2000	1999
<S>	<C>	<C>	<C>	<C>
Net sales	\$4,224	\$3,863	\$8,276	\$7,639
Operating expenses				
Cost of goods sold	2,379	2,188	4,645	4,350

Selling, general and administrative expenses	1,068	975	2,089	1,940
Other	--	(104)	(50)	(104)
Total	3,447	3,059	6,684	6,186
Operating income	777	804	1,592	1,453
Other income and expense				
Interest expense	26	26	52	57
Investment and other income -- net	(6)	(7)	(12)	(15)
Total	20	19	40	42
Income before income taxes and minority interest	757	785	1,552	1,411
Provision for income taxes	265	291	547	516
Minority interest	22	18	48	35
Net income	\$ 470	\$ 476	\$ 957	\$ 860
Weighted average common shares outstanding -- basic	395.6	403.2	396.6	402.8
Earnings per share -- basic	\$ 1.19	\$ 1.18	\$ 2.41	\$ 2.14
Weighted average common shares outstanding -- diluted	399.2	407.4	400.5	406.5
Earnings per share -- diluted	\$ 1.18	\$ 1.17	\$ 2.39	\$ 2.12

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Minnesota Mining and Manufacturing Company and Subsidiaries  
SUPPLEMENTAL CONSOLIDATED STATEMENT OF INCOME INFORMATION (Unaudited)  
(Amounts in millions, except per-share amounts)

<CAPTION>

	3 Months Ended June 30, 2000		3 Months Ended June 30, 1999	
	Reported Total	Excluding Non- recurring Items	Non- recurring Items	Reported Total
<S>	<C>	<C>	<C>	<C>
Operating income	\$ 777	\$ 700	\$ 104	\$ 804
Other expense	\$ 20	\$ 19	--	\$ 19
Income before income taxes and minority interest	\$ 757	\$ 681	\$ 104	\$ 785
Provision for income taxes	\$ 265	\$ 242	\$ 49	\$ 291
Effective tax rate	35.0%	35.5%	46.9%	37.0%
Minority interest	\$ 22	\$ 18	--	\$ 18
Net income	\$ 470	\$ 421	\$ 55	\$ 476
Per share -- diluted	\$1.18	\$1.03	\$0.14	\$1.17

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	6 Months Ended June 30, 2000			6 Months Ended June 30, 1999		
	Excluding Non- recurring Items	Non- recurring Items	Reported Total	Excluding Non- recurring Items	Non- recurring Items	Reported Total
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Operating income	\$1,542	\$ 50	\$1,592	\$1,349	\$ 104	\$1,453
Other expense	\$ 40	--	\$ 40	\$ 42	--	\$ 42

Income before  
income taxes and



Net sales						
Industrial	\$1,784	\$1,678	\$ 873	\$ 836	\$ 911	\$ 842
Transportation, Graphics and Safety	1,784	1,583	912	806	872	777
Health Care	1,559	1,561	794	793	765	768
Consumer and Office	1,379	1,276	692	638	687	638
Electro and Communications	1,147	927	642	485	505	442
Specialty Material	607	584	302	292	305	292
Corporate and Unallocated	16	30	9	13	7	17
Total Company	\$8,276	\$7,639	\$4,224	\$3,863	\$4,052	\$3,776

Operating income						
Industrial	\$ 338	\$ 302	\$ 153	\$ 154	\$ 185	\$ 148
Transportation, Graphics and Safety	422	319	213	171	209	148
Health Care	351	338	158	194	193	144
Consumer and Office	207	183	102	95	105	88
Electro and Communications	194	172	105	90	89	82
Specialty Material	108	115	57	60	51	55
Corporate and Unallocated	(28)	24	(11)	40	(17)	(16)
Total Company	\$1,592	\$1,453	\$ 777	\$ 804	\$ 815	\$ 649

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First quarter 2000 operating income includes a \$50 million benefit relating to the termination of a product distribution agreement in the Health Care segment. Second quarter 1999 operating income includes gains on divestitures, net of an investment valuation adjustment, of \$30 million in Health Care and \$74 million in Corporate and Unallocated.