

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: October 23, 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 October 23, 2000, reporting 3M's financial results for the third 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 October 23, 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: October 23, 2000

EXHIBIT INDEX

EXHIBIT -----	DESCRIPTION -----
99	Press release dated October 23, 2000

EXHIBIT 99

Investor Contacts: Jon Greer Media Contact: John Cornwell
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Matt Ginter
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FOR IMMEDIATE RELEASE

3M Reports Record Quarterly Sales and Earnings

Q3 EPS up nearly 10% on 11% volume growth*

St. Paul, Minn. - Oct. 23, 2000 -- 3M today reported record third-quarter earnings of \$1.25 per share, an increase of 9.6 percent over third-quarter 1999. Net income reached \$499 million, up from \$462 million in the year-earlier quarter.

The quality of 3M earnings continues to be high, with operating income 19.2 percent of sales, net income 11.7 percent of sales and return on invested capital 20.3 percent.

"3M continues to deliver solid, top-line-driven earnings growth," said L.D. DeSimone, chairman and chief executive officer. "We're growing through a strong flow of innovative products, close relationships with customers and our strong international presence. These platforms provide us with many avenues for growth, while cushioning us from disruptions in any single market or region of the world."

Sales totaled \$4.252 billion, an increase of 6.4 percent over the third quarter last year. Unit sales increased 11 percent. Sales growth was particularly strong in the Asia Pacific area, where 3M has built a strong presence and continues to expand its product offerings. Currency translation reduced global sales by 3 percent.

Nine-Month Results/Outlook

For the first nine months of 2000, earnings per share rose 14.1 percent to a record \$3.56. Currency effects reduced earnings for the period by 8 cents a share, or nearly 3 percent. Net income totaled \$1.425 billion, up from \$1.267 billion in the same period last year. Operating income was 18.8 percent of sales, up more than a half a percentage point from the same period last year. Net income was 11.4 percent of sales and return on invested capital was 19.7 percent.

Sales totaled \$12.528 billion, an increase of nearly 8 percent from the prior period. Unit sales rose 11 percent. Currency reduced revenues for the period by 2 percent.

"We have good momentum, and we expect to meet earnings expectations for the fourth quarter and next year," DeSimone said. "We have tremendous technology platforms, a great portfolio of businesses, a strong flow of new products, a global presence, and an effective and competitive infrastructure. We're confident in our ability to continue to deliver solid, consistent earnings growth."

3M will webcast its third-quarter conference call beginning at 9 a.m. Eastern time today. This event will be available through 3M's website located at <http://199.230.26.96/mmm/index.html>. Listeners should go to the website at least 15 minutes prior to the call to register and download and install any necessary audio software. A replay will be available beginning approximately two hours after the event and continuing through Oct. 27.

* This news release discussion excludes non-recurring items in all periods. During the third quarter of 2000, 3M incurred one-time, pre-tax costs of approximately \$118 million, primarily related to the company's decision to phase out its perfluorooctanyl chemistry. These costs are recorded in cost of goods sold. Third-quarter 2000 results also include non-recurring gains of \$119 million related to asset sales, principally the sale of shares held in a company as result of a prior business relationship. For the first nine months of 2000, net income of \$1.425 billion, or \$3.56 per share, also excludes a \$50 million benefit (\$31 million after tax) related to the termination of a marketing agreement in the company's health care business. Third-quarter 1999 net income of \$462 million, or \$1.14 per share, excludes non-recurring items totaling \$4 million (\$3 million after tax). Third-quarter 1999 non-recurring items consist of a \$73 million charge related to litigation, gains on divestitures of \$43 million, and a gain related to a restructuring change in estimate of \$26 million.

Nine-month 1999 net income of \$1.267 billion, or \$3.12 per share, also excludes non-recurring, pre-tax second quarter items of \$104 million related to gains on divestitures, net of an investment valuation adjustment.

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.

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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.

<TABLE>

Minnesota Mining and Manufacturing Company and Subsidiaries
(Unaudited)

Sales Change Analysis
Third-Quarter 2000

<CAPTION>

	U.S. <C>	International <C>	Worldwide <C>
Volume	5.5%	16%	11%
Price	(1)	(2)	(1.5)
Translation	-- ===	(6) ===	(3) ===
Total	4.5%	8%	6.5%

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Sales Change Analysis
Year-to-Date 2000

<CAPTION>

	U.S. <C>	International <C>	Worldwide <C>
Volume	7%	15%	11%
Price	(1)	(2)	(1.5)
Translation	-- ===	(3.5) ===	(2) ===
Total	6%	9.5%	7.5%

</TABLE>

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

<CAPTION>

	3 Months Ended September 30		9 Months Ended September 30	
(Amounts in millions, except per-share amounts)	2000 <C>	1999 <C>	2000 <C>	1999 <C>
<S>				

Net sales	\$4,252	\$3,997	\$12,528	\$11,636
Operating expenses				
Cost of goods sold	2,479	2,253	7,124	6,603
Selling, general and administrative expenses	1,073	979	3,162	2,919
Restructuring credit	--	(26)	--	(26)
Other expense (income) -- net	(119)	30	(169)	(74)
Total	3,433	3,236	10,117	9,422
Operating income	819	761	2,411	2,214
Other income and expense				
Interest expense	29	26	81	83
Investment and other income -- net	(4)	(7)	(16)	(22)
Total	25	19	65	61
Income before income taxes and minority interest	794	742	2,346	2,153
Provision for income taxes	274	260	821	776
Minority interest	21	23	69	58
Net income	\$ 499	\$ 459	\$ 1,456	\$ 1,319
Weighted average common shares outstanding -- basic				
Earnings per share -- basic	\$ 1.26	\$ 1.14	\$ 3.67	\$ 3.28
Weighted average common shares outstanding -- diluted				
Earnings per share -- diluted	\$ 1.25	\$ 1.13	\$ 3.64	\$ 3.25

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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 Sept. 30, 2000			3 Months Ended Sept. 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 (loss)	\$ 818	\$ 1	\$ 819	\$ 765	\$ (4)	\$ 761
Other income and expense	\$ 25	--	\$ 25	\$ 19	--	\$ 19
Income (loss) before income taxes and minority interest	\$ 793	\$ 1	\$ 794	\$ 746	\$ (4)	\$ 742
Provision (benefit) for income taxes	\$ 273	\$ 1	\$ 274	\$ 261	\$ (1)	\$ 260
Effective tax rate	34.4%		34.5%	35.0%	27.3%	35.0%
Minority interest	\$ 21	--	\$ 21	\$ 23	--	\$ 23
Net income (loss)	\$ 499	--	\$ 499	\$ 462	\$ (3)	\$ 459
Per share -- diluted	\$1.25	--	\$1.25	\$1.14	\$ (0.01)	\$1.13

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	9 Months Ended Sept. 30, 2000		9 Months Ended Sept. 30, 1999	
	Excluding		Excluding	

	Non- recurring Items	Non- recurring Items	Reported Total	Non- recurring Items	Non- recurring Items	Reported Total
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Operating income	\$2,360	\$ 51	\$2,411	\$2,114	\$ 100	\$2,214
Other income and expense	\$ 65	--	\$ 65	\$ 61	--	\$ 61
Income before income taxes and minority interest	\$2,295	\$ 51	\$2,346	\$2,053	\$ 100	\$2,153
Provision for income taxes	\$ 801	\$ 20	\$ 821	\$ 728	\$ 48	\$ 776
Effective tax rate	34.9%	39.7%	35.0	35.5%	47.8%	36.0%
Minority interest	\$ 69	--	\$ 69	\$ 58	--	\$ 58
Net income	\$1,425	\$ 31	\$1,456	\$1,267	\$ 52	\$1,319
Per share -- diluted	\$ 3.56	\$0.08	\$ 3.64	\$ 3.12	\$0.13	\$ 3.25

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Minnesota Mining and Manufacturing Company and Subsidiaries
CONSOLIDATED BALANCE SHEET (Unaudited)

<CAPTION>

	Sept. 30	Dec. 31
(Dollars in millions)	2000	1999
<S>	<C>	<C>

Assets

Current assets

Cash and cash equivalents	\$ 323	\$ 387
Other securities	--	54
Accounts receivable -- net	3,057	2,778
Inventories	2,236	2,030
Other current assets	1,035	817
Total current assets	6,651	6,066
Property, plant and equipment -- net	5,536	5,656
Investments and other assets	2,495	2,174
Total	\$14,682	\$13,896

Liabilities and Stockholders' Equity

Current liabilities

Short-term debt	\$ 1,633	\$ 1,130
Other current liabilities	3,197	2,689
Total current liabilities	4,830	3,819
Long-term debt	1,141	1,480
Other liabilities	2,262	2,308
Stockholders' equity -- net	6,449	6,289
Shares outstanding		
Sept. 30, 2000: 394,433,465 shares		
Dec. 31, 1999: 398,710,817 shares		
Total	\$14,682	\$13,896

</TABLE>

Business Segments:

In the first quarter of 2000, business segment operating income for 1999 was restated for minor amounts, to be consistent with year 2000 management reporting practices. Certain costs previously included in Corporate and Unallocated were allocated to the individual business segments. 3M net sales and operating income by segment for 1999 and 2000 follow.

<TABLE>

<CAPTION>

Business

Segment

Information (Millions) <S>	Third Quarter		Second Quarter		First Quarter	
	2000 <C>	1999 <C>	2000 <C>	1999 <C>	2000 <C>	1999 <C>
Net sales						
Industrial	\$ 885	\$ 851	\$ 873	\$ 836	\$ 911	\$ 842
Transportation, Graphics and Safety	891	826	912	806	872	777
Health Care	773	768	794	793	765	768
Consumer and Office	750	712	692	638	687	638
Electro and Communications	654	534	642	485	505	442
Specialty Material	292	298	302	292	305	292
Corporate and Unallocated	7	8	9	13	7	17
Total Company	\$4,252	\$3,997	\$4,224	\$3,863	\$4,052	\$3,776

Operating income

Industrial	\$ 166	\$ 154	\$ 153	\$ 154	\$ 185	\$ 148
Transportation, Graphics and Safety	194	184	213	171	209	148
Health Care	165	183	158	194	193	144
Consumer and Office	132	121	102	95	105	88
Electro and Communications	111	119	105	90	89	82
Specialty Material	(43)	50	57	60	51	55
Corporate and Unallocated	94	(50)	(11)	40	(17)	(16)
Total Company	\$ 819	\$ 761	\$ 777	\$ 804	\$ 815	\$ 649

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Third quarter 2000 operating income includes non-recurring costs of \$118 million and non-recurring gains of \$119 million. Non-recurring items by segment in the third quarter of 2000 include \$106 million of costs in the Specialty Material segment related to the company's phase out of perfluorooctanyl chemistry. Remaining non-recurring items in the third quarter of 2000 were largely gains related to asset sales and are primarily recorded in Corporate and Unallocated. First quarter 2000 operating income includes a \$50 million benefit relating to the termination of a product distribution agreement in the Health Care segment. Third quarter 1999 operating income includes a \$43 million gain related to divestitures, mainly in the Health Care area, and Corporate and Unallocated includes \$73 million in litigation expense partially offset by a \$26 million change in estimate that reduced the restructuring charge. 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.