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: January 24, 2001
(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 are a consolidated statement of income of Minnesota Mining and Manufacturing Company reporting 3M's financial results for the fourth quarter and year 2000; consolidated statements of income for the quarterly periods ended in 2000 and 1999 that reflect certain reclassifications of net sales and operating expenses; a consolidated balance sheet as of December 31, 2000 and 1999; and certain supplemental financial information. All of this information is unaudited.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

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

EXHIBIT NO.	DESCRIPTION
99	Consolidated Financial Information for Quarters and Years 2000 and 1999

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: January 24, 2001

EXHIBIT INDEX

EXHIBIT	DESCRIPTION
99	Consolidated Financial Information for Quarters and Years 2000 and 1999

EXHIBIT 99

Minnesota Mining and Manufacturing Company and Subsidiaries

3M, as discussed in its January 17, 2001, press release of fourth-quarter 2000 results (excluding non-recurring items), has now issued additional financial information for the quarters and years 2000 and 1999 in this Form 8-K. This filing does not contain certain information that will be included in the company's 2000 Annual Report on Form 10-K, which will be published at a later date.

Reclassifications:
Certain amounts have been reclassified to conform with the current presentation. Research, development and related expenses have been reclassified from cost of sales and are now separately presented. Pursuant to FASB Emerging Issues Task Force Issue No. 00-10, Accounting for Shipping and Handling Fees and Costs, the company has also reclassified freight billed to customers from selling, general and administrative expenses to net sales, and has reclassified related freight costs from selling, general and administrative expenses to cost of sales.

Revenue Recognition:
During the fourth quarter of 2000, the company changed its revenue recognition policy. The company's previous policy stated that revenue is recognized upon shipment of goods to customers and upon performance of services. Essentially, the new policies recognize that the risks and rewards of ownership in many transactions do not substantively transfer to customers until the product has been delivered, regardless of whether or not legal title has transferred. In addition to this change in accounting that affects a substantial portion of its product sales, the company has revised aspects of its accounting for services provided in several of its smaller businesses. These new policies are consistent with the guidance contained in SEC Staff Accounting Bulletin No. 101. The effect of these changes in revenue recognition policies, as of January 1, 2000, has been reported as the cumulative effect of an accounting change in the fourth quarter of 2000. This change did not have a significant effect on previously reported 2000 quarters.

Non-recurring Items - Fourth Quarter:
The company had several significant non-recurring items in the fourth quarter of 2000 which reduced net income by $121 million, or $.30 per share. Cost of sales includes $90 million of expenses related to the company's previously announced intentions to phase-out perfluorooctanyl chemistry, the write down of certain corporate assets and acquisition related expenses. Other expense (income) - net includes a $16 million gain from the sale of securities. These items reduced operating income by $74 million and net income by $46 million. The cumulative effect of an accounting change related to revenue recognition, net of taxes, amounted to $75 million. Without these items, net income would have been $447 million, or $1.12 per share. The schedule that follows reconciles the impact of these non-recurring items on our consolidated statement of income.

<TABLE>
Supplemental Unaudited Consolidated Statement of Income Information
(Millions, except per-share amounts)
<CAPTION>

	Three months ended December 31, 2000			Three months ended December 31, 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)	$ 721	$ (74)	$ 647	$ 742	$ --	$ 742
Other expense	19	--	19	15	--	15
Income (loss) before income taxes, minority interest and cumulative effect of accounting change	$ 702	$ (74)	$ 628	$ 727	$ --	$ 727
Provision (benefit) for income taxes	232	(28)	204	256	--	256
Effective tax rate	33.1%		32.5%	35.2%		35.2%
Minority interest	23	--	23	27	--	27
Income (loss) before cumulative effect of accounting change	$ 447	$ (46)	$ 401	$ 444	$ --	$ 444
Cumulative effect of accounting						

change - net of tax	--	(75)	(75)	--	--	--
Net income (loss)	$ 447	$(121)	$ 326	$ 444	$ --	$ 444
Per share-diluted	$1.12	$(.30)	$ .82	$1.10	$ --	$1.10

</TABLE>

Non-recurring Items - Annual Period:
Non-recurring items during 2000 decreased net income by $90 million, or $.23 per share. Non-recurring items during 1999 increased net income by $52 million, or $.13 per share. The schedule that follows reconciles the impact of these non-recurring items on our consolidated statement of income.

<TABLE>
Supplemental Unaudited Consolidated Statement of Income Information
(Millions, except per-share amounts)
<CAPTION>

	Year ended December 31, 2000			Year ended December 31, 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)	$3,081	$ (23)	$3,058	$2,856	$ 100	$2,956
Other expense	84	--	84	76	--	76
Income (loss) before income taxes, minority interest and cumulative effect of accounting change	$2,997	$ (23)	$2,974	$2,780	$ 100	$2,880
Provision (benefit) for income taxes	1,033	(8)	1,025	984	48	1,032
Effective tax rate	34.5%	--	34.5%	35.4%	47.8%	35.8%
Minority interest	92	--	92	85	--	85
Income (loss) before cumulative effect of accounting change	$1,872	$ (15)	$1,857	$1,711	$ 52	$1,763
Cumulative effect of accounting change - net of tax	--	(75)	(75)	--	--	--
Net income (loss)	$1,872	$ (90)	$1,782	$1,711	$ 52	$1,763
Per share-diluted	$ 4.68	$ (.23)	$ 4.45	$ 4.21	$ .13	$ 4.34

</TABLE>

<TABLE>
Minnesota Mining and Manufacturing Company and Subsidiaries
Consolidated Statement of Income
(Amounts in millions, except per-share amounts)
(Unaudited)
<CAPTION>

	Three months ended December 31		Year ended December 31	
	2000	1999	2000	1999
<S>	<C>	<C>	<C>	<C>
Net sales	$4,136	$4,047	$16,724	$15,748
Operating expenses				
Cost of sales	2,220	2,053	8,787	8,126
Selling, general and administrative expenses	1,009	970	3,963	3,712
Research, development and related expenses	276	284	1,101	1,056
Restructuring credit	--	(2)	--	(28)
Other expense (income)	(16)	--	(185)	(74)
Total	3,489	3,305	13,666	12,792
Operating income	647	742	3,058	2,956
Other income and expense				
Interest expense	30	26	111	109
Interest income	(11)	(11)	(27)	(33)
Total	19	15	84	76
Income before income taxes, minority interest and cumulative effect of accounting change	628	727	2,974	2,880
Provision for income taxes	204	256	1,025	1,032
Minority interest	23	27	92	85
Income before cumulative effect of accounting change	401	444	1,857	1,763
Cumulative effect of				

accounting change	(75)	--	(75)	--
Net income	$ 326	$ 444	$ 1,782	$ 1,763
Weighted average common shares outstanding - basic	394.5	400.0	395.7	402.0
Earnings per share - basic				
Income before cumulative effect	$ 1.02	$ 1.11	$ 4.69	$ 4.39
Cumulative effect	(.19)	--	(.19)	--
Net income	$ .83	$ 1.11	$ 4.50	$ 4.39
Weighted average common shares outstanding - diluted	399.6	404.8	399.9	406.5
Earnings per share - diluted				
Income before cumulative effect	$ 1.00	$1.10	$ 4.64	$ 4.34
Cumulative effect	(.18)	--	(.19)	--
Net income	$ .82	$ 1.10	$ 4.45	$ 4.34

</TABLE>

<TABLE>

Minnesota Mining and Manufacturing Company and Subsidiaries
Consolidated Statement of Income
(Amounts in millions, except per-share amounts)
(Unaudited)

<CAPTION>

	Three months ended September 30		Nine months ended September 30	
	2000	1999	2000	1999
<S>	<C>	<C>	<C>	<C>
Net sales	$4,270	$4,021	$12,588	$11,701
Operating expenses				
Cost of sales	2,295	2,072	6,567	6,073
Selling, general and administrative expenses	1,000	922	2,954	2,742
Research, development and related expenses	275	262	825	772
Restructuring credit	--	(26)	--	(26)
Other expense (income)	(119)	30	(169)	(74)
Total	3,451	3,260	10,177	9,487
Operating income	819	761	2,411	2,214
Other income and expense				
Interest expense	29	26	81	83
Interest income	(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	395.1	402.1	396.1	402.5
Earnings per share - basic	$ 1.26	$ 1.14	$ 3.67	$ 3.28
Weighted average common shares outstanding - diluted	399.0	406.8	400.0	406.5
Earnings per share - diluted	$ 1.25	$ 1.13	$ 3.64	$ 3.25

</TABLE>

<TABLE>

Minnesota Mining and Manufacturing Company and Subsidiaries
Consolidated Statement of Income
(Amounts in millions, except per-share amounts)
(Unaudited)

<CAPTION>

	Three months ended June 30		Six months ended June 30	
	2000	1999	2000	1999
<S>	<C>	<C>	<C>	<C>
Net sales	$4,243	$3,885	$8,318	$7,680
Operating expenses				
Cost of sales	2,181	2,010	4,272	4,001
Selling, general and administrative expenses	998	916	1,954	1,820
Research, development and related expenses	287	259	550	510
Other income - net	--	(104)	(50)	(104)
Total	3,466	3,081	6,726	6,227

Operating income	777	804	1,592	1,453
Other income and expense				
Interest expense	26	26	52	57
Interest income	(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

</TABLE>

<TABLE>

Minnesota Mining and Manufacturing Company and Subsidiaries
Consolidated Statement of Income
(Amounts in millions, except per-share amounts)
(Unaudited)

<CAPTION>

	Three months ended March 31	
	2000	1999
<S>	<C>	<C>
Net sales	$4,075	$3,795
Operating expenses		
Cost of sales	2,091	1,991
Selling, general and administrative expenses	956	904
Research, development and related expenses	263	251
Restructuring credit	--	--
Other expense (income)	(50)	--
Total	3,260	3,146
Operating income	815	649
Other income and expense		
Interest expense	26	31
Interest income	(6)	(8)
Total	20	23
Income before income taxes and minority interest	795	626
Provision for income taxes	282	225
Minority interest	26	17
Net income	$ 487	$ 384
Weighted average common shares outstanding - basic	397.7	402.3
Earnings per share - basic	$ 1.22	$ .95
Weighted average common shares outstanding - diluted	401.9	405.9
Earnings per share - diluted	$ 1.21	$ .95

</TABLE>

<TABLE>

Minnesota Mining and Manufacturing Company and Subsidiaries
Consolidated Balance Sheet
(Dollars in millions)
(Unaudited)

<CAPTION>

	December 31, 2000	December 31, 1999
<S>	<C>	<C>
Assets		
Current assets		

Cash and cash equivalents	$ 302	$ 387
Accounts receivable - net	2,709	2,778
Inventories	2,377	2,030
Other current assets	873	871
Total current assets	6,261	6,066
Property, plant and equipment - net	5,620	5,656
Investments and Other assets	2,521	2,174
Total	$14,402	$13,896
Liabilities and Stockholders' Equity		
Current liabilities		
Short-term debt	$ 1,866	$ 1,130
Other current liabilities	2,771	2,689
Total current liabilities	4,637	3,819
Long-term debt	971	1,480
Other liabilities	2,260	2,308
Stockholders' equity - net	6,534	6,289
Shares outstanding		
Dec. 31, 2000: 396,085,348 shares		
Dec. 31, 1999: 398,710,817 shares		
Total	$14,402	$13,896

</TABLE>

Minnesota Mining and Manufacturing Company and Subsidiaries
(Unaudited)

Business Segments:
Net sales in prior periods have been reclassified to conform with the current presentation. 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)	Fourth Qtr 2000	Fourth Qtr 1999	Third Qtr 2000	Third Qtr 1999	Second Qtr 2000	Second Qtr 1999	First Qtr 2000	First Qtr 1999
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Net sales								
Industrial	$ 847	$ 869	$ 887	$ 855	$ 876	$ 840	$ 915	$ 845
Transportation, Graphics and Safety	840	821	892	827	912	807	874	779
Health Care	792	795	776	773	798	798	769	772
Consumer and Office	709	705	753	716	696	642	690	642
Electro and Communications	664	554	654	535	642	485	507	443
Specialty Material	274	291	299	306	310	299	314	298
Corporate and Unallocated	10	12	9	9	9	14	6	16
Total Company	$4,136	$4,047	$4,270	$4,021	$4,243	$3,885	$4,075	$3,795
Operating income								
Industrial	$ 137	$ 156	$ 166	$ 154	$ 153	$ 154	$ 185	$ 148
Transportation, Graphics and Safety	167	172	194	184	213	171	209	148
Health Care	159	159	165	183	158	194	193	144
Consumer and Office	95	97	132	121	102	95	105	88
Electro and Communications	99	111	111	119	105	90	89	82
Specialty Material	(8)	20	(43)	50	57	60	51	55
Corporate and Unallocated	(2)	27	94	(50)	(11)	40	(17)	(16)
Total Company	$ 647	$ 742	$ 819	$ 761	$ 777	$ 804	$ 815	$ 649

</TABLE>

<TABLE>
<CAPTION>

Business Segment Information (Millions)	Net sales Year 2000	Net sales Year 1999	Operating income Year 2000	Operating income Year 1999
Industrial	$ 3,525	$ 3,409	$ 641	$ 612
Transportation, Graphics and Safety	3,518	3,234	783	675
Health Care	3,135	3,138	675	680
Consumer and Office	2,848	2,705	434	401
Electro and Communications	2,467	2,017	404	402
Specialty Material	1,197	1,194	57	185
Corporate and Unallocated	34	51	64	1
Total Company	$16,724	$15,748	$3,058	$2,956

</TABLE>

Several non-recurring items impacted operating income by business segment. Fourth quarter 2000 operating income includes non-recurring costs of $90 million (included in cost of sales) and non-recurring gains of $16 million from the sale of equity securities (recorded in Corporate and Unallocated). Non-recurring costs in the fourth quarter of 2000 include $62 million of costs in the Speciality Material segment related to the company's phaseout of perflourooctanyl-based chemistry products, $20 million write-down of corporate and unallocated assets, and $8 million of expenses primarily related to acquisitions in the Electro and Communications segment. Third quarter 2000 operating income includes non-recurring costs of $118 million (included in cost of sales) and non-recurring gains of $119 million. Non-recurring items in the third quarter of 2000 include $106 million of costs in the Specialty Material segment relating to the company's phase out of perfluorooctanyl-based chemistry products. Remaining non-recurring items in the third quarter of 2000 were largely gains related to asset dispositions, principally the sale of available-for-sale equity securities, 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 segment, 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 the Health Care segment and $74 million in Corporate and Unallocated.

Minnesota Mining and Manufacturing Company and Subsidiaries

RESULTS OF OPERATIONS
Fourth Quarter
The following discussion excludes the impact of non-recurring items in all periods.

<TABLE>
Components of Sales Change
<CAPTION>

	Fourth Quarter 2000 U.S.	Fourth Quarter 2000 Intl.	Fourth Quarter 2000 W.W.	Year 2000 U.S.	Year 2000 Intl.	Year 2000 W.W.
Volume	0%	16%	8.5%	5%	15%	10%
Price	(1)	(2)	(1.5)	(1)	(2)	(1.5)
Translation	-	(9)	(5)	-	(5)	(2.5)
Total	(1)%	5%	2%	4%	8%	6%

</TABLE>

Sales volume increased about 8.5 percent from the fourth quarter of 1999. Selling prices were down about 1.5 percent, mainly due to the carryover of reductions in our electronics business. Currency translation reduced worldwide sales by nearly 5 percent due to weakness in both the euro and the yen. Sales in dollars increased a little more than 2 percent from the year-earlier quarter.

Internationally, volume increased 16 percent on a nominal basis and 12 percent adjusted for acquisitions. This rate of growth was consistent with the third quarter. In Europe, volume increased 9 percent on an organic basis and 18 percent including acquisitions. In the Asia Pacific area, volume increased 18 percent, with strong growth in both Japan and the Asia region.

With respect to performance by business segment internationally, all six business segments posted volume gains, with growth particularly strong in the Electro and Communications markets and the Transportation, Graphics and

Safety markets.

International volume gains were significantly offset by the stronger dollar. Currency reduced international sales by over 9 percent. Translation was negative by nearly 13 percent in Europe and by 7 percent in the Asia Pacific area.

In the United States, volume was basically unchanged from the year-earlier quarter. The company saw U.S. volume increases in the Electro and Communications, Consumer and Office, and Health Care businesses. Unit sales declined in 3M's more economically sensitive businesses, including tapes and abrasives, automotive products, fleet graphics and respiratory protection products. The Specialty Material business also experienced a decline in U.S. volume, impacted by the phase-out of its perfluorooctanyl-based chemistry products.

Cost of sales, after adjusting for the reclassifications previously discussed, were 51.5 percent of sales, up from 50.7 percent of sales in the fourth quarter of 1999. Gross margins were negatively affected by flat U.S. volume, negative currency, higher raw material costs and acquisition effects.

Selling, general and administrative expenses were 24.4 percent of sales, after adjusting for the reclassifications previously discussed, up from 24.0 percent in the year-earlier quarter. Adjustments in several areas of 3M's discretionary spending were not timely enough to compensate for the dramatic slowing in the U.S. economy. 3M is aggressively addressing this area in 2001.

Selling, general and administrative expenses were also impacted by greater advertising and promotional activity in the consumer and office business, and by increased investments to support new 3M pharmaceutical products.

Overall, operating income was 17.4 percent of sales, down nearly one point from the year-earlier quarter.

Other income and expense was $4 million dollars higher than in the comparable quarter and the tax rate was 33.1 percent, bringing the rate for the full year to 34.5 percent. We expect 3M's tax rate to continue at this level in 2001.

The net profit margin for the quarter was 10.8 percent. Earnings for the quarter were $1.12 per share, up about 2 percent from the fourth quarter of 1999. Currency effects reduced earnings for the quarter by 5 cents a share.

FUTURE OUTLOOK

The following discussion excludes the impact of non-recurring items.

While fourth quarter earnings were up only slightly, 2000 was a very good year for 3M. 3M increased earnings per share 11 percent, and volume more than 10 percent.

3M is developing an action plan to achieve at least 10 percent earnings growth in an environment of slower economic growth, and assuming that currency effects continue at the current or slightly more negative levels.

3M is moving forward with a more conservative set of growth assumptions for the year, while maintaining our growth objectives over the longer term. This more conservative plan assumes organic volume growth of about 6 percent with another 2.5 to 3 percentage points of growth provided by acquisitions. 3M expects pricing to be down about 1 percent. Currency, for planning purposes, would reduce our worldwide sales by about 3 percent.

3M's action plan to meet earnings targets under these circumstances is straightforward - to size costs to achieve its earnings target while clearly anticipating significantly lower 2001 sales growth than originally anticipated.

3M has in place strict cost controls to hold selling, general and administrative expenses flat compared with the first quarter of 2000. This represents a running rate improvement of $50 million or 5 percent compared with the fourth quarter of 2000.

3M expects mid-single-digit growth in first-quarter 2001 earnings as these accelerated cost-reduction efforts begin to take effect. 3M will aggressively address selling, general and administrative expenses for the balance of the year with follow through on cost controls and initial traction from several longer-term programs that are in the initial stages of implementation.

These include:

* An initiative to more effectively prioritize 3M's significant R&D commercialization investments across all businesses to further strengthen returns.
* Adoption and concentration of Six Sigma across the company - one way of

doing business across all of 3M that will particularly help direct costs and cash.

* E-Productivity - taking full advantage of web-based IT systems investments to increase productivity.
* Leveraging the critical mass of 3M to achieve significant savings in sourcing and procurement.

Aggressive and sustained implementation of these additional initiatives over time will help ensure that 3M consistently meets its financial objectives, while simultaneously funding 3M's existing growth initiatives such as: re-deploying resources into higher growth areas; selective and targeted acquisitions; and driving global market penetration to its full potential. These growth initiatives, already in place, should gain momentum as economic conditions improve.

3M's future prospects are enhanced by the fundamental strengths of the company: A strong portfolio; leading market positions; an efficient and increasingly competitive infrastructure; unequalled international capabilities; and an underlying emphasis on innovation, creation and new product generation. 3M will continue to convert these strengths into market success and accelerated earnings growth.

All of these elements - combined with an enhanced level of accountability across the entire organization - provides confidence that 3M will meet its short- and long-term expectations.

FORWARD-LOOKING STATEMENTS

This Form 8-K contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements may be identified by their use of words like "plan," "expect," "aim," "believe," "project," "anticipate," "intend," "estimate," "will," "should," "could" and other expressions that indicate future events and trends. All statements that address expectations or projections about the future, including statements about the company's strategy for growth, product development, market position, expenditures and financial results are forward-looking statements.

Forward-looking statements are based on certain assumptions and expectations of future events that are subject to risks and uncertainties. Actual future results and trends may differ materially from historical results or those projected in any such forward-looking statements depending on a variety of factors, including but not limited to the following:

* The effects of, and changes in, worldwide economic conditions - The company operates in more than 60 countries and derives more than half of its revenues from sales outside the United States. 3M's business may be affected by factors in other countries that are outside its control, such as downturns in economic activity in a specific country or region, the economic difficulties that occurred in Asia in 1998 as an example; social, political or labor conditions in a specific country or region; or potential adverse foreign tax consequences.

* Foreign currency exchange rates and fluctuations in those rates - Because 3M derives more than half its revenues from sales outside the United States, its ability to realize projected growth rates in sales and net earnings and results of operations could be adversely affected if the United States dollar strengthens significantly against foreign currencies.

* The timing and market acceptance of 3M's new product offerings - 3M's growth objectives are largely dependent on its ability to renew its pipeline of new products and to bring those products to market. This ability may be adversely affected by difficulties or delays in product development, such as the inability to: identify viable new products; successfully complete clinical trials and obtain regulatory approvals; obtain adequate intellectual property protection; or gain market acceptance of new products.

* Raw materials, including shortages and increases in the costs of key raw materials.

* Acquisitions, divestitures and strategic alliances - As part of 3M's strategy for growth, the company has made and may continue to make acquisitions, divestitures and strategic alliances. However, there can be no assurance that these will be completed or beneficial to the company.

* Legal proceedings.