

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * <u>PALENSKY FRED J</u> (Last) (First) (Middle) (Street) (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>3M CO [MMM]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) EXEC VP SFTY SEC & PROT SVCS
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/10/2003</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	(A) or (D)	Price			
Common Stock	07/10/2003		M		2,073	A	48.2372	15,573	D	
Common Stock	07/10/2003		F		774	D	129.185	14,799	D	
Common Stock	07/10/2003		M		1,745	A	57.2696	16,544	D	
Common Stock	07/10/2003		F		773	D	129.185	15,771	D	
Common Stock	07/10/2003		M		1,586	A	63.035	17,357	D	
Common Stock ⁽¹⁾	07/10/2003		F		773	D	129.185	16,584	D	

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 Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Incentive Stock Option (right to buy)	48.2372	07/10/2003		M			2,073	05/10/1995	05/10/2004	Common Stock	2,073	\$0	0	D	
Incentive Stock Option (right to buy)	57.2696	07/10/2003		M			1,745	05/09/1996	05/09/2005	Common Stock	1,745	\$0	0	D	
Incentive Stock Option (right to buy)	63.035	07/10/2003		M			1,586	05/14/1997	05/14/2006	Common Stock	1,586	\$0	0	D	

Explanation of Responses:

1. The following information would typically be included in Column 5 of Table I. - Individual currently owns 1,456 shares of indirectly-held common stock holding (401k/PAESOP), which includes shares acquired during the fiscal year pursuant to the 3M Voluntary Investment Plan.

By: George Ann Biros For: Frederick Joseph Palensky 07/10/2003
 ** Signature of Reporting Person Date

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

* 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.

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 Number.