

**FORM 5**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0362
Estimated average burden hours per response:	1.0

**ANNUAL 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).

Form 3 Holdings Reported.

Form 4 Transactions Reported.

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 * <b>BORSETH J MARK</b>  (Last) (First) (Middle) <b>3M CENTER BLDG 0220-14W-07</b>  (Street) <b>ST PAUL MN 551441000</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>3M CO [ MMM ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>Treasurer</b>
	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) <b>12/31/2003</b>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock <sup>(3)</sup>							1,860	D	
Common Stock <sup>(2)</sup>							1,426 <sup>(1)</sup>	I	by 401k/PAESOP

**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)
					(A)	(D)	Date Exercisable	Expiration Date					
Incentive Stock Option (right to buy)	\$28.6348						05/09/1996	05/09/2005	Common Stock	1,664	1,664	D	
Incentive Stock Option (right to buy)	\$31.5175						05/14/1997	05/14/2006	Common Stock	1,830	1,930	D	
Incentive Stock Option (right to buy)	\$43.35						05/09/2001	05/09/2010	Common Stock	2,306	2,306	D	
Incentive Stock Option (right to buy)	\$45.85						05/13/1998	05/13/2007	Common Stock	2,180	2,180	D	
Incentive Stock Option (right to buy)	\$46.675						05/12/1999	05/12/2008	Common Stock	2,142	2,142	D	
Incentive Stock Option (right to buy)	\$47.5						05/11/2000	05/10/2009	Common Stock	2,104	2,104	D	
Incentive Stock Option (right to buy)	\$58.625						05/08/2002	05/08/2011	Common Stock	1,704	1,704	D	
Non-Qualified Stock Option (right to buy)	\$43.35						05/09/2001	05/09/2010	Common Stock	1,334	1,334	D	
Non-Qualified Stock Option (right to buy)	\$45.85						05/13/1998	05/13/2007	Common Stock	3,100	3,100	D	
Non-Qualified Stock Option (right to buy)	\$46.675						05/12/1999	05/12/2008	Common Stock	3,138	3,138	D	
Non-Qualified Stock Option (right to buy)	\$47.5						05/11/2000	05/10/2009	Common Stock	3,176	3,176	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)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non-Qualified Stock Option (right to buy)	\$58.625						05/08/2002	05/08/2011	Common Stock	14,096		14,096	D	
Non-Qualified Stock Option (right to buy)	\$61.85						05/14/2004	05/12/2013	Common Stock	23,100		23,100	D	
Non-Qualified Stock Option (right to buy)	\$64.5						05/15/2003	05/14/2012	Common Stock	15,800		15,800	D	
Non-Qualified Stock Option (right to buy)	\$69.2						02/07/2004	05/07/2010	Common Stock	1,226 <sup>(1)</sup>		1,226	D	

**Explanation of Responses:**

- On September 29, 2003, the common stock of 3M Company split 2-for-1. The shares of common stock reported on Table I and all options reported on Table II have been adjusted to reflect the split.
- The indirectly-held common stock holding (401k/PAESOP) reported in Table I includes shares acquired during the fiscal year pursuant to the 3M Voluntary Investment Plan.
- The directly-held common stock holding reported in Table I includes shares acquired during the fiscal year pursuant to 3M's General Employee Stock Purchase Plan.

George Ann Biros For: Mark J. Borseth      01/30/2004

\*\* 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.**