

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| OMB APPROVAL | |
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ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

- 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.

| | | | | | | | | |
|---|---------|------------|---|--|--|---|--|--|
| 1. Name and Address of Reporting Person * MCNERNEY W JAMES JR | | | 2. Issuer Name and Ticker or Trading Symbol 3M CO [MMM] | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) CHAIRMAN OF THE BOARD & CEO | | |
| (Last) | (First) | (Middle) | 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2003 | | | 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 | | |
| 3M CENTER | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) 02/02/2004 | | | | | |
| (Street) | | | | | | | | |
| ST. PAUL | MN | 55144-1000 | | | | | | |
| (City) | (State) | (Zip) | | | | | | |

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 ⁽¹⁾ | | | | | | | 230,220 | D | |
| Common Stock ⁽²⁾ | | | | | | | 300 | 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 | Title | Amount or Number of Shares | | | | |
| 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) | \$51.525 | | | | | | 01/02/2002 | 12/04/2010 | Common Stock | 1,160,672 | | 1,160,672 | D | |
| Non-Qualified Stock Option (right to buy) | \$58.625 | | | | | | 05/08/2002 | 05/08/2011 | Common Stock | 358,296 | | 358,296 | D | |
| Non-Qualified Stock Option (right to buy) | \$61.85 | | | | | | 05/14/2004 | 05/12/2013 | Common Stock | 430,000 | | 430,000 | D | |
| Non-Qualified Stock Option (right to buy) | \$64.5 | | | | | | 05/15/2003 | 05/14/2012 | Common Stock | 430,000 | | 430,000 | D | |
| Non-Qualified Stock Option (right to buy) | \$69.675 | | | | | | 01/24/2004 | 12/04/2010 ⁽³⁾ | Common Stock | 32,432 | | 32,432 | 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.
- Due to a clerical error, the Expiration Date for the 7/24/03 NQ option is incorrect; the correct Expiration Date is 12/4/10. This filing corrects all previous filings.

George Ann Biros For: W. James McNerney 02/13/2004

** 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.

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