Non-Qualified Stock Option (right to buy)

\$69.35

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 | | | | | | | | | |

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

ANNUAL STATEMENT OF CHANGES IN DENERICIAL OWNEDSHIP

| П | | 4 | ΑI | NNUAL 51 | AICI | VI 🗆 I | NI O | r Cna | ANGES | | NEI | | AL UV | V IV E | КЭПІР | nours pe | r respon | se: | 1.0 | |
|--|---------------------------------|------------------------|--|-------------------------------|--|---|-------------------|--------------------------------|---|------------------|--------|--------------------|----------------------------|---|--------------------------------------|--------------------------------------|-----------------|----------------------------------|---------------------------------------|--|
| Form 3 Holdin | | | | | | | | | of the Secu | | | | 1934 | | | | | | | |
| | actions Reporte | | | | | | | . , | or Trading S | | ct of | 1940 | | T 5 P/ | elationship of Re | aporting Po | reon(e) | to leguer | | |
| Name and Address of Reporting Person* HLENFELD JAY V | | | | | | 2. Issuer Name and Ticker or Trading Symbol 3M CO [MMM] | | | | | | | | | ck all applicable | | rson(s) | 10% Ow | ner | |
| (14) | (Fi4) | | /A 4: | atall - V | | Statem 31/2 | | ssuer's Fi | scal Year En | ded (Mon | th/Day | y/Year |) | , | Officer (giv | ve title | | Other (sp | | |
| (Last) 3M CENTER | (First) | (| (IVIIC | ddle) | | | | | | | | | | | , | below) below) Vice President R&D | | | | |
| (Street) | | | | | - 4. If | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person | | | | | | |
| ST. PAUL | MN | 5 | 551 | 144-1000 | | | | | | | | | | | | by More th | | | Person | |
| (City) | (State |) (| (Zip | o) | - | | | | | | | | | | | | | | | |
| | | 7 | ГаІ | ble I - Non-De | rivati | ve S | ecurit | ties Acc | quired, Di | sposed | l of, | or B | eneficia | ally O | wned | | | | | |
| 1. Title of Security | 1. Title of Security (Instr. 3) | | 2. Transaction Date (Month/Day/Year) | | 2A. Deemed Execution Date, if any (Month/Day/Year | | | 3. Transactio | 4. Securities Acquired (A) or Disposed Of (Instr. 3, 4 and 5) | | | | 5. Amount of Securities | | | 6. Ownership Form: Direct | | 7. Nature of Indirect Beneficial | | |
| | | | | | | | | Code (Inst | Amount | | | (A) or Price | | Beneficially Own at end of Issuer' Fiscal Year (Inst | | 's (I) (Instr. 4) | | | | |
| G | | | _ | | ╀ | | | | | | | | | | 24,938 | | D | | | |
| Common Stock ⁽²⁾ Common Stock ⁽¹⁾ | | | | | + | | - | | + | | | 1 | | | | I | | by | | |
| Common Stoc | K ^(*) | | | <u> </u> | | | | | <u> </u> | | | | | | 2,417 | | 1 | 401k | /PAESOP | |
| | | | | Fable II - Deri (e.g. | | | | | options, | | | | | y Ow | ned | | | | | |
| 1. Title of Derivative | 2. Conversion | 3. Transaction Date | - 6 | 3A. Deemed Execution Date, | 4. Transa | | 5. Num Derivat | tive | 6. Date Exe Expiration I | Date | 1 | Securit | and Amou | ying | 8. Price of | 9. Number derivative | ative Ownership | | 11. Nature of Indirect | |
| Security (Instr. 3) | or Exercise Price of Derivative | (Month/Day/Year) | | if any (Month/Day/Year) | Code (I 8) | nstr. | | ties ed (A) or ed of (D) | (Month/Day | (Year) | | Derivat 3 and 4 | tive Securi I) | ty (Insti | Derivative Security (Instr. 5) | Securities Beneficial Owned | ly C | orm: irect (D) r Indirect | Beneficial Ownership (Instr. 4) | |
| | Security | urity | | | | | (Instr. 3 5) | 3, 4 and | | | | | | | | Following Reported Transaction | Ι, |) (Instr. 4) |) | |
| | | | | | | | | | | | | | | Amour | | (Instr. 4) | J.I.(3) | | | |
| | | | | | | | (A) | (D) | Date Exercisable | Expirati Date | | Title | | Number of Shares | er | | | | | |
| Incentive Stock Option (right to | \$43.35 | | Ī | | | | | | 05/09/2001 | 05/09/20 | 010 | Comm | on Stock | 2,306 | | 2,306 | | D | | |
| buy) Incentive Stock | <u> </u> | | + | | | | | ┢ | | - | - | | | | - | | \dashv | | | |
| Option (right to buy) | \$45.85 | | | | | | | | 05/13/1998 | 05/13/20 | 007 | Comm | on Stock | 1,352 | | 1,352 | | D | | |
| Incentive Stock Option (right to | \$46.675 | | | | | | | | 05/12/1999 | 05/12/20 | 008 | Comm | on Stock | 2,142 | | 2,142 | | D | | |
| buy) Incentive Stock | | | ╁ | | | | | | | | - | | | | + | | \dashv | | | |
| Option (right to buy) | \$47.5 | | | | | | | | 05/11/2000 | 05/10/20 | 009 | Comm | on Stock | 2,104 | • | 2,104 | | D | | |
| Incentive Stock Option (right to | \$58.625 | | | | | | | | 05/08/2002 | 05/08/20 | 011 | Comm | on Stock | 1,704 | | 1,704 | | D | | |
| buy) Non-Qualified | | | + | | | | | | | | 1 | | | | | | \dashv | | | |
| Stock Option (right to buy) | \$58.625 | | \perp | | | | | | 05/08/2002 | 05/08/20 | 011 | Comm | on Stock | 13,59 | 8 | 13,598 | 3 | D | | |
| Non-Qualified Stock Option (right to buy) | \$61.85 | | | | | | | | 05/14/2004 | 05/12/20 | 013 | Comm | on Stock | 39,55 | 0 | 39,550 | | D | | |
| Non-Qualified Stock Option (right to buy) | \$64.4 | | | | | | | | 11/20/2002 | 05/06/20 | 005 | Comm | on Stock | 902 | | 902 | | D | | |
| Non-Qualified Stock Option (right to buy) | \$64.4 | | | | | | | | 11/20/2002 | 05/12/20 | 006 | Comm | on Stock | 1,468 | | 1,468 | \neg | D | | |
| Non-Qualified Stock Option (right to buy) | \$64.4 | | | | | | | | 11/20/2002 | 05/07/20 | 010 | Comm | on Stock | 1,560 | | 1,560 | | D | | |
| Non-Qualified Stock Option | \$64.5 | | T | | | | | | 05/15/2003 | 05/14/20 | 012 | Comm | on Stock | 17,40 | 0 | 17,400 | | D | | |

02/06/2004

05/11/2007

Common Stock

2,392

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 | | 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 Amo Securities Unde Derivative Secur 3 and 4) | rlying | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported | 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 | | Transaction(s) (Instr. 4) | | |
| Non-Qualified Stock Option (right to buy) | \$69.35 | | | | | | 02/06/2004 | 05/12/2008 | Common Stock | 8 | | 8 | D | |
| Non-Qualified Stock Option (right to buy) | \$69.35 | | | | | | 02/06/2004 | 05/07/2010 | Common Stock | 4,644 | | 4,644 | D | |
| Non-Qualified Stock Option (right to buy) | \$81.7 | | | | | | 10/02/2004 | 05/12/2008 | Common Stock | 5,979 | | 5,979 | D | |
| Non-Qualified Stock Option (right to buy) | \$81.7 | | | | | | 10/02/2004 | 05/11/2009 | Common Stock | 6,073 | | 6,073 | D | |
| Non-Qualified Stock Option (right to buy) | \$81.7 | | | | | | 10/02/2004 | 05/06/2011 | Common Stock | 402 | | 402 | D | |
| Non-Qualified Stock Option (right to buy) | \$84.4 | | | | | | 05/12/2005 | 05/09/2014 | Common Stock | 43,714 | | 43,714 | D | |

Explanation of Responses:

- 1. 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.
- 2. The directly-held common stock holding reported in Table I includes shares acquired pursuant to 3M's Dividend Reinvestment Program in transactions exempt from Section 16; this total also includes shares acquired during the fiscal year pursuant to 3M's General Employee Stock Purchase Plan.

By: George Ann Biros For: Jay V 02/03/2005 Ihlenfeld

** 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.