
**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 (Date of earliest event reported): **September 18, 2023**

3M COMPANY

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or other jurisdiction of incorporation)

File No. 1-3285

(Commission File Number)

41-0417775

(IRS Employer Identification No.)

3M Center, St. Paul, Minnesota

(Address of Principal Executive Offices)

55144-1000

(Zip Code)

(Registrant's Telephone Number, Including Area Code) **(651) 733-1110**

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, Par Value \$.01 Per Share	MMM	New York Stock Exchange
	MMM	Chicago Stock Exchange, Inc.
1.500% Notes due 2026	MMM26	New York Stock Exchange
1.750% Notes due 2030	MMM30	New York Stock Exchange
1.500% Notes due 2031	MMM31	New York Stock Exchange

Note: The common stock of the Registrant is also traded on the SIX Swiss Exchange.

Securities registered pursuant to section 12(g) of the Act: **None**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the exchange Act.

Item 1.01. Entry into a Material Definitive Agreement.

On September 18, 2023, 3M Company (the “Company”) entered into Amendment No. 2 to the Credit Agreement (the “Amendment”), amending the Company’s \$4.25 billion five-year revolving credit agreement, dated May 11, 2023 (as amended from time to time, the “Credit Agreement”), with JPMorgan Chase Bank, N.A. as administrative agent, Citibank, N.A. as syndication agent, Deutsche Bank Securities Inc. and Bank of America, N.A. as documentation agents, and a syndicate of lenders party thereto.

The Credit Agreement contains a covenant requiring the Company to maintain an EBITDA to Interest Ratio (as defined in the Credit Agreement) of not less than 3.0 to 1.0 as of the end of each fiscal quarter of the Company. The Amendment provides that charges related to, arising out of or in connection with the settlement agreement entered into by the Company and the Company’s wholly-owned subsidiary, Aearo Technologies LLC (together with certain of its related entities, the “Aearo Entities”) to resolve, to the fullest extent possible, all litigation and alleged claims, including potential future claims that may be filed, involving the combat arms earplugs sold or manufactured by the Aearo Entities and/or the Company, as disclosed by the Company in a Current Report on Form 8-K filed on August 29, 2023, will be added back to the Company’s consolidated net income when determining EBITDA for purposes of calculating the EBITDA to Interest Ratio.

The foregoing description of the Amendment is qualified in its entirety by reference to the full text of the Amendment, a copy of which is filed as Exhibit 10.1 hereto and incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits:

Exhibit Number	Description
10.1	Amendment No. 2 to the Credit Agreement, dated September 18, 2023.
104	Cover Page Interactive Data File (the cover page XBRL tags are embedded in the Inline XBRL document).

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.

3M COMPANY

By: /s/ Michael M. Dai

Michael M. Dai
Vice President, Associate General Counsel & Secretary

Dated: September 18, 2023

**AMENDMENT NO. 2 TO THE
CREDIT AGREEMENT**

Dated as of September 18, 2023

AMENDMENT NO. 2 TO THE FIVE YEAR CREDIT AGREEMENT (this "Amendment") by and among 3M COMPANY, a Delaware corporation (the "Company"), the Banks (as defined below) party hereto and JPMORGAN CHASE BANK, N.A., a national banking association, as administrative agent (the "Agent").

PRELIMINARY STATEMENTS:

(1) The Company, the banks, financial institutions and other institutional lenders party thereto (collectively, the "Banks") and the Agent are parties to that certain Five Year Credit Agreement, dated as of May 11, 2023 (as amended by that certain Amendment No. 1 to the Credit Agreement, dated as of July 7, 2023, the "Existing Credit Agreement"). Capitalized terms not otherwise defined in this Amendment have the same meanings as specified in the Existing Credit Agreement.

(2) At the request of the Company, the Agent and the Banks party hereto (constituting the Required Banks) have agreed to amend certain provisions of the Existing Credit Agreement, as provided below, upon the terms and conditions herein contained (the Existing Credit Agreement as so amended, the "Amended Credit Agreement").

SECTION 1. Amendment to Credit Agreement.

(a) Section 1.1 of the Existing Credit Agreement is hereby amended to replace the definition of "EBITDA" contained therein in its entirety with the following:

"EBITDA" means, for any period, determined on a consolidated basis for the Borrower and its Subsidiaries, net income (or net loss) (determined in accordance with GAAP) for such period plus

(a) the sum of (i) interest expense, (ii) income tax expense, (iii) depreciation expense, (iv) amortization expense, (v) extraordinary, unusual or non-recurring charges (provided that the aggregate amount added back to net income (or net loss) for any twelve month period pursuant to this clause (v) shall not exceed \$1,250,000,000), (vi) all losses arising from the extinguishment of indebtedness, (vii) other non-cash charges (including, without limitation, impairment charges, non-cash operating costs and non-cash share based compensation expense), (viii) charges related to, arising out of or in connection with the June 2023 PWS Settlement and (ix) charges related to, arising out of or in connection with the CAE Settlement, less

(b) the sum of the following, without duplication, to the extent included in the determination of net income for such period: (i) extraordinary, unusual or non-recurring income and (ii) other non-cash income (excluding any non-cash gain to the extent it represents the reversal of an accrual or reserve for a potential cash item that reduced net income or EBITDA in any prior period).

Notwithstanding anything to the contrary herein or in any classification under GAAP of any Person, business, assets or operations, in respect of which a definitive agreement for the disposition, abandonment, transfer, closure or discontinuation of operations thereof has been entered into, as discontinued operations, no pro forma effect shall be given to any discontinued operations (and the income or loss attributable to any such Person, business, assets or operations shall not be excluded for any purposes hereunder) until such disposition, abandonment, transfer, closure or discontinuation of operations shall have been consummated."

(b) Section 1.1 of the Existing Credit Agreement is hereby further amended to add the following definition in the correct alphabetical order:

"CAE Settlement" means the settlement agreement to resolve, to the fullest extent possible, all litigation and alleged claims involving the Combat Arms Earplugs (CAE) sold or manufactured by Aeero Technologies LLC and certain of its related entities and/or the Company, including claims that are part of the multi-district litigation in the Northern District of Florida and, separately, claims in the coordinated state court action in Minnesota, as well as future claims that may be filed, and in connection with which, if all conditions therein are met, the Borrower will contribute a total amount of \$6.01 billion between 2023 and 2029, which is structured under the settlement to include \$5.01 billion in cash consideration and \$1 billion in Borrower common stock, par value \$0.01 per share, all as described in the Master Settlement Agreements dated as of August 29, 2023 and the Borrower's Form 8-K dated August 29, 2023."

SECTION 2. Conditions of Effectiveness. This Amendment shall become effective on and as of the date (the "Amendment Effective Date") the Agent shall have received counterparts of this Amendment executed by the Company, the Agent and the Required Banks.

SECTION 3. Reference to and Effect on the Loan Documents. (a) On and after the Amendment Effective Date, each reference in the Existing Credit Agreement to "this Agreement", "hereunder", "hereof" or words of like import referring to the Existing Credit Agreement, and each reference in any other Loan Document to "the Credit Agreement", "thereunder", "thereof" or words of like import referring to the Existing Credit Agreement, shall mean and be a reference to the Amended Credit Agreement.

(a) The Existing Credit Agreement and the other Loan Documents, as specifically amended by this Amendment, are and shall continue to be in full force and effect and are hereby in all respects ratified and confirmed.

(b) The execution, delivery and effectiveness of this Amendment shall not, except as expressly provided herein, operate as a waiver of any right, power or remedy of any Bank, the Agent or the Company under the Existing Credit Agreement or any other Loan Document, nor constitute a waiver of any provision of the Existing Credit Agreement or any other Loan Document.

(c) This Amendment shall be deemed a "Loan Document".

SECTION 4. Costs and Expenses. The Company agrees to pay on demand all costs and expenses incurred by the Agent in connection with the preparation, negotiation, execution and delivery of this Amendment, including, without limitation, the reasonable fees and expenses of counsel for the Agent, in accordance with the terms of Section 3.2 of the Existing Credit Agreement.

SECTION 5. Execution in Counterparts. This Amendment may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed signature page of this Amendment by facsimile transmission or other electronic format shall be effective as delivery of a manually executed counterpart hereof. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to this Amendment and/or any document to be signed in connection with this Amendment and the transactions contemplated hereby shall be deemed to include Electronic Signatures (as defined below), deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be. "Electronic Signatures" means any electronic symbol or process attached to, or associated with, any contract or other record and adopted by a person with the intent to sign, authenticate or accept such contract or record.

SECTION 6. Governing Law; Miscellaneous. This Amendment is governed by the substantive laws of the State of New York. Sections 11.12 and 11.13 of the Existing Credit Agreement are hereby incorporated by reference into this Amendment and shall apply hereto mutatis mutandis.

[REMAINDER OF THIS PAGE IS LEFT BLANK INTENTIONALLY]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed by their respective officers thereunto duly authorized, as of the date first above written.

3M COMPANY

By: /s/ Israel Owodunni
Name: Israel Owodunni
Title: Senior Vice President and Treasurer

JPMORGAN CHASE BANK, N.A., as Agent and as a Bank

By: /s/ Marlon Mathews
Name: Marlon Mathews
Title: Executive Director

[Signature Page to Amendment No. 2]

CITIBANK, N.A.

By: /s/ Susan M. Olsen
Name: Susan M. Olsen
Title: Vice President

**DEUTSCHE BANK AG NEW YORK
BRANCH, as a Lender**

By: /s/ Marko Lukin
Name: Marko Lukin
Title: Vice President

By: /s/ Alison Lugo
Name: Alison Lugo
Title: Vice President

BANK OF AMERICA, N.A.

By: /s/ John Dorost
Name: John Dorost
Title: Vice President

BARCLAYS BANK PLC

By: /s/ Charlene Saldanha
Name: Charlene Saldanha
Title: Vice President

BNP PARIBAS

By: /s/ Michael Pearce _____
Name: Emma Petersen
Title: Managing Director

By: /s/ Nadar Tannous _____
Name: Nadar Tannous
Title: Managing Director

GOLDMAN SACHS BANK USA, as a lender

By: /s/ Dan Martis _____
Name: Dan Martis
Title: Authorized Signatory

MORGAN STANLEY BANK, N.A., as Lender

By: /s/ Jack Kuhns _____
Name: Jack Kuhns
Title: Authorized Signatory

WELLS FARGO BANK, NATIONAL ASSOCIATION, as Bank

By: /s/ Daniel K. Kinasz _____
Name: Daniel K. Kinasz
Title: Vice President

BANCO SANTANDER S.A., NEW YORK BRANCH, as Bank

By: /s/ Andres Barbosa _____
Name: Andres Barbosa
Title: Managing Director

By: /s/ Rita Walz-Cuocioli _____
Name: Rita Walz-Cuocioli
Title: Executive Director

BANK OF CHINA, NEW YORK BRANCH

By: /s/ Raymond Qiao
Name: Raymond Qiao
Title: Executive Vice President

HSBC BANK USA, NATIONAL ASSOCIATION

By: /s/ Patrick Mueller
Name: Patrick Mueller
Title: Managing Director

**INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED, NEW YORK BRANCH,
as Bank**

By: /s/ Xuan Zhang
Name: Xuan Zhang
Title: Assistant Vice President

By: /s/ Pinyen Shih
Name: Pinyen Shih
Title: Executive Director

**THE BANK OF NEW YORK MELLON, as
Bank**

By: /s/ Tak Cheng
Name: Tak Cheng
Title: Vice President

**U.S. BANK NATIONAL ASSOCIATION, as
Bank**

By: /s/ Tyrone Parker
Name: Tyrone Parker
Title: Vice President

**AGRICULTURAL BANK OF CHINA
LIMITED, NEW YORK BRANCH**

By: /s/ Nelson Chou
Name: Nelson Chou
Title: SVP & Head of Corporate Banking Department

ROYAL BANK OF CANADA

By: /s/ Sukriti Jain
Name: Sukriti Jain
Title: Vice President, Corporate Client Group Finance

SVENSKA HANDELSBANKEN AB (PUBL), NEW YORK BRANCH

By: /s/ Beatrice Wassing
Name: Beatrice Wassing
Title: Senior Vice President

By: /s/ Nancy D'Albert
Name: Nancy D'Albert
Title: Vice President

THE NORTHERN TRUST COMPANY

By: /s/ Jack Stibich
Name: Jack Stibich
Title: Officer

[Signature Page to Amendment No. 2]