

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: December 16, 1998
(Date of earliest event reported)

MINNESOTA MINING AND MANUFACTURING COMPANY
(Exact name of registrant as specified in its charter)

File No. 1-3285
(Commission File Number)

Delaware
(State of incorporation) 41-0417775
(I.R.S. Employer
Identification Number)

3M Center 55144-1000
St. Paul, Minnesota (Zip Code)
(Address of principal executive offices)

Registrant's telephone, including area code:
(612) 733-1110

ITEM 5. OTHER EVENTS.

In a release dated December 16, 1998, the Registrant announced that it expects fourth-quarter earnings to be below those in the same quarter last year. The news release also contained forward-looking statements relating to the fourth-quarter of 1998 and 1999. The news release is attached as Exhibit 99 and incorporated by reference herein.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits Required by Item 601 of Regulation S-K

EXHIBIT NO.	DESCRIPTION
99	News Release dated December 16, 1998

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 on the date indicated.

MINNESOTA MINING AND
MANUFACTURING COMPANY

By: /s/ Janet L. Yeomans

Janet L. Yeomans,
Vice President and Treasurer

Dated: December 16, 1998

EXHIBIT INDEX

EXHIBIT	DESCRIPTION
99	Press Release dated December 16, 1998

Contacts: Jon Greer
651-736-1915
Matt Ginter
651-733-8206
Mary McCormick
651-736-5068

FOR IMMEDIATE RELEASE

3M Discusses Fourth-Quarter Outlook

St. Paul, Minn. - Dec. 16, 1998 - 3M said today that it expects lower fourth-quarter earnings, due to modest sales growth, reductions in factory output and negative currency effects.

Per-share earnings, excluding one-time items, are estimated to be about 10 percent below the same quarter last year. Currency effects will reduce earnings by about 6 cents a share, or about 7 percent. In the fourth quarter last year, 3M earned \$366 million, or 89 cents a share on a diluted basis.

3M expects that its fourth-quarter sales - excluding currency impacts - will increase about 2 percent from the same quarter last year, slightly less than expected.

"During the quarter, we have slowed factory output to bring inventory levels into better line with current and projected demand," said L.D. DeSimone, chairman and chief executive officer. "This is having a negative effect on fourth-quarter gross margins."

He said the company's cost-reduction initiative is ahead of schedule, but that the bulk of the savings from the actions will occur during the next two years.

As previously announced, 3M intends to reduce about 4,500 job positions - more than 5 percent of its worldwide total - by the end of 1999. Of these reductions, approximately 2,000 will take place by the end of this year. These job reductions stem from streamlining of corporate structure, consolidation of manufacturing operations, and elimination of low-margin product lines.

The company said it expects higher 1999 profits, despite a continued challenging economic environment. At this juncture, the company estimates that 1999 per-share earnings will rise about 8 percent on a revenue gain of 4 to 5 percent.

"New products, productivity gains and cost controls will help our 1999 results," DeSimone said.

3M - a leading global manufacturer of products for industrial, consumer, health care and other markets - will report fourth-quarter results on January 25.

FORWARD-LOOKING STATEMENTS

Certain portions of this news release that do not relate to historical financial information constitute forward-looking statements. These forward-looking statements are subject to certain risks and uncertainties. Actual future results and trends may differ materially from historical results or those expected depending on a variety of factors, including: (1) foreign exchange rates and fluctuations in those rates; (2) worldwide economic growth; (3) raw materials, including shortages and increases in the costs of key raw materials; (4) legal proceedings; and (5) impact of the Year 2000 issue.