

NUMBER: 3235-0362  
 Check box if no longer  
 April 30, 1997  
 subject to Section 16. Form 4  
 average burden  
 or Form 5 obligations may  
 response.....1.0  
 continue. See Instructions 1(b)  
  
 Form 3 Holdings Reported  
 Form 4 Transactions Reported

Expires:  
Estimate  
hours per

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP  
 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
 30(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person Person to Issuer			2. Issuer Name and Ticker or Trading Symbol		6. Relationship of Reporting (Check all applicable)	
Minnesota Mining and Manufacturing X 10% Owner Company ----			HEARx Ltd. / Ticker Symbol: EAR		Director ----- -	
(Last) Other	(First)	(Middle)	3. IRS or Social Security Number of Reporting Person (voluntary)	4. Statement for Month/Year	Officer (give title below)	-
---- (specify Attn: Gregg M. Larson, Assistant below) General Counsel (Street) 3M Center -----			41-0417775	12/95		
(City)	(State)	(Zip)	5. If Amendment, Date of Original (Month/Year)		----- N/A	
St. Paul	MN	55144				

<CAPTION>

TABLE I NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY

1. Title of Security 7. Nature (Instr. 3) of	2. Trans- action Date	3. Trans- action Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Amount (A) or Price (D)	5. Amount of Securities Benefic- ially Owned at End of Issuer's Fiscal Year[1] (Instr. (Instr. 3 and 4)	6. Owner- ship Form: Direct (D) or Indirect (I)
Indirect Bene- ficial Owner- ship (Instr. 4)					
<S> <C>	<C>	<C>	<C> <C> <C>	<C>	<C>

[1] As of 12/29/95.

[2] By Agreement dated January 6, 1993, the expiration date of the Option to Purchase \$1,000,000 worth of Senior Preferred Series E Stock, at an exercise price of \$90 per share of Series E Stock, was

extended to December 31, 1994.

[3] By Letter Agreement dated November 19, 1993, the Reporting Person provided certain funds to the Issuer and the parties agreed to certain terms relating to the exercise of the Option to Purchase the Senior Preferred Series E Stock, with the exercise transaction to be completed (at the option of the Reporting Person) upon performance by the Issuer of certain other obligations.

[4] Exempt under Rule 16b-6(d).

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.  
(Over)

(Print or Type Responses)

SEC 2270 (3-91)

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TABLE II -- DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of 10. Owner- Derivative Security De- (Instr. 3) rivative Secu- rity; Direct (D) or Indi- rect (I) (Instr.	2. Con- 11. Na- version or Exercise Price of Bene- ficial Ownership (Instr.	3. Trans- action Date (Month/ Day/ Year)	4. Transac- tion Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exer- cisable and Expir- ation Date (Month/ Day/Year)	7. Title and Amount of Under- lying Securities (Instr. 3 and 4)	8. Price of Deriv- ative Secur- ity (Instr. 5)	9. Number of Deriv- ative Secur- ities Bene- ficially Owned at End of Year 1 (Instr. 4)	11. Ship- ment of 4)				
<S> <C>	<C>	<C>	<C>	(A) <C>	(D) <C>	Exer- cisa- ble <C>	Date <C>	Expir- ation <C>	Title <C>	Number of Shares <C>	Price <C>	Year 1 <C>	4) <C>
Option to Purchase Sr. Pfd. Series E	\$90.00	1/6/93	H4[2]	11,111	immed 12/31/93	Sr. Pfd. Ser- ies E	11,111						D
Option to Purchase Sr. Pfd. Series E	\$90.00	1/6/93	J4[2]	11,111	immed 12/31/94	Sr. Pfd. Ser- ies E	11,111						D
Option to Purchase Sr. Pfd. Series E	\$90	11/19/93	H4[3]	11,111	immed 12/31/94	Sr. Pfd. Ser- ies E	11,111						D
Option to Purchase Sr. Pfd. Series E	\$90.00	11/19/93	J4[3]	11,111	immed 12/31/94	Sr. Pfd. Ser- ies E	11,111						D

Option to Purchase Sr. Pfd. Series E	\$90.00	12/31/94	H4[4]	11,111	immed	Sr. Pfd. Series E	11,111	-0-		D
Sr. Pfd. Series E Stock	1:100	7/24/95	P4[5]	4,706	immed	Common	470,600	85.00	4,706	D
Sr. Pfd. Series E Stock	1:100	12/21/95	P4[6]	1,776	immed	Common	176,600	61.80	1,766	D
Sr. Pfd. Series A	1:100				immed	Common	3,000,000		30,000	D
Sr. Pfd. Series B	1:100				immed	Common	2,250,000		22,500	D
Sr. Pfd. Series D	1:100				immed	Common	1,492,600		14,926	D
Sr. Pfd. Series G	1:100				immed	Common	1,492,600		14,926	D
Warrants to Purchase Sr. Pfd. Series C	\$.01				immed 2/22/98	Sr. Pfd. Series C	11,000		11,000	D
Option to Purchase Sr. Pfd. Series F	\$125.00				immed 4/30/97	Sr. Pfd. Series F	8,000		8,000	D

Explanation of Responses:

- [5] By Agreements dated May 1, 1995 and July 24, 1995, the Issuer agreed to issue and the Reporting Person agreed to buy (by conversion of an outstanding \$400,000 loan to the Issuer) shares of Senior Preferred Series E Stock at \$85 per share of Series E Stock.
- [6] By Letter Agreement dated December 21, 1995, the Reporting Person and the Issuer agreed to final terms for the purchase of the Senior Preferred Series E Stock upon conversion of the \$400,000 loan referred to in footnote 4 above at an amended purchase price of \$61.80 per share of Series E Stock.

MANUFACTURING

MINNESOTA MINING AND  
COMPANY

\*\* Intentional misstatements or omissions of facts constitute Federal  
7 - 9 - 96  
Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

By: /s/ Roger P. Smith

Date

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Roger P. Smith,  
Corporate Secretary

Note: File three copies of this Form, one of which must be manually signed.  
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If space provided is insufficient, see Instruction 6 for procedure.  
SEC 1474 (8-92)

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