

PRICING SUPPLEMENT NO. 1
Dated May 8, 2001
To Prospectus Dated January 12, 2001 and
Prospectus Supplement Dated May 3, 2001

Filed under Rule 424(b)(3)
File No. 333-48922

CUSIP No.: 60406CAQ0

MINNESOTA MINING AND MANUFACTURING COMPANY
\$1,400,000,000 MEDIUM-TERM NOTES, SERIES C

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|------------------------------------|---|
| Principal Amount: | \$150,000,000 |
| Interest Rate: | 4.90% |
| Specified Currency: | U.S. Dollars |
| Issue Price: | 100% |
| Agent's Discount or Commission: | 0.35% |
| Net Proceeds to Company: | \$149,475,000 |
| Original Issue Date: | May 10, 2001 |
| Maturity Date: | May 10, 2004 |
| Form: | Book-Entry |
| Interest Payment Dates: | Each May 10 and November 10, from November 10, 2001 to May 10, 2004, inclusive |
| Regular Record Dates: | 15th calendar day, whether or not a Business Day, next preceding corresponding Interest Payment Date |
| Redemption: | The Notes are not redeemable prior to Maturity |
| Agent: | Goldman, Sachs & Co. |

As of the date of this Pricing Supplement, the aggregate principal amount (or its equivalent in other currencies) of Debt Securities (as defined in the Prospectus) which have been sold (including the Notes to which this Pricing Supplement relates) is \$206,000,000.