

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): **May 8, 2012**

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)

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

(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))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

(e) Compensatory Arrangements of Certain Officers

The 2012 Amended and Restated General Employees Stock Purchase Plan

At the Annual Meeting of Stockholders held on May 8, 2012, the stockholders of 3M Company (the "Company") approved the 2012 Amended and Restated General Employees Stock Purchase Plan.

The 1997 General Employees Stock Purchase Plan (the "GESPP") was adopted by the Board of Directors on February 10, 1997, and approved by 3M's stockholders at the Annual Meeting of Stockholders on May 13, 1997. As part of this approval, 3M's stockholders authorized the issuance and sale of 15,000,000 (now 30,000,000 after the 2-for-1 stock split in 2003) shares of 3M common stock pursuant to options granted under the GESPP.

In February 2012, the Compensation Committee recommended and the Board of Directors approved, subject to stockholder approval at the Annual Meeting, an amendment and restatement of the GESPP that would:

- Increase the number of shares of 3M common stock authorized for issuance and sale under the GESPP by an additional 30,000,000 shares;
- Create two components under the GESPP, one intended to qualify as an "employee stock purchase plan" meeting the requirements of Section 423 of the Internal Revenue Code (to achieve favorable tax treatment for purchases by U.S. employees as described below), and the other intended for purchases by employees not subject to U.S. income taxation;
- Authorize the Compensation Committee to designate which of these two components any particular subsidiary or affiliate of the Company (and its eligible employees) participate in;
- Authorize the Compensation Committee to designate separate offerings under the GESPP and to adopt supplements or sub-plans for employees in various countries in order to facilitate compliance with the tax or other laws of the U.S. and other countries; and
- Authorize the Company and its subsidiaries and affiliates to make appropriate deductions from or withhold shares from the accounts of participants in the GESPP as required to comply with all tax withholding requirements.

The above description is qualified in its entirety by reference to the actual plan document, which is filed as Exhibit 10.1 to this Form 8-K and is hereby incorporated by reference.

The amended 2008 Long-Term Incentive Plan

At the Annual Meeting of Stockholders held on May 8, 2012, the stockholders of the Company also approved the amended 2008 Long-Term Incentive Plan.

Prior to this amendment, the 3M 2008 Long-Term Incentive Plan (the “2008 Plan”) provided for the issuance or delivery of up to 64,000,000 shares of 3M common stock pursuant to awards granted under the plan. In February 2012, the Compensation Committee recommended and the Board of Directors approved, subject to stockholder approval at the Annual Meeting, an amendment to the 2008 Plan that would make the following changes:

- Increase the number of shares of 3M common stock authorized for issuance or delivery pursuant to awards granted under the 2008 Plan by an additional 36,000,000 shares; and
- Revise the rate at which full value awards (primarily performance shares, restricted stock, and restricted stock units) are counted for purposes of the 2008 Plan’s authorized share limit.

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The above description is qualified in its entirety by reference to the actual plan document, which is filed as Exhibit 10.2 to this Form 8-K and is hereby incorporated by reference.

Item 5.07 Submission of Matters to a Vote of Security Holders

At the 2012 Annual Meeting of Stockholders of the Company held on May 8, 2012, the votes cast with respect to each item of business properly presented at the meeting are as follows:

Proposal No. 1 — The stockholders elected each of the ten nominees to the Board of Directors for a one-year term by the vote of the majority of votes cast, in accordance with 3M’s Bylaws.

	For	Against	Abstain	Broker Non-Vote
Linda G. Alvarado	449,551,520	5,277,866	1,766,400	114,903,900
Vance D. Coffman	406,168,006	48,587,259	1,840,521	114,903,900
Michael L. Eskew	450,570,350	4,157,116	1,868,320	114,903,900
W. James Farrell	449,530,252	5,173,715	1,891,819	114,903,900
Herbert L. Henkel	445,805,410	8,819,856	1,970,520	114,903,900
Edward W. Liddy	404,448,486	50,281,390	1,865,910	114,903,900
Robert S. Morrison	407,056,651	47,818,764	1,720,371	114,903,900
Aulana L. Peters	368,084,301	86,712,954	1,798,531	114,903,900
Inge G. Thulin	442,920,324	11,935,609	1,739,853	114,903,900
Robert J. Ulrich	407,446,422	47,363,199	1,786,165	114,903,900

Proposal No. 2 — The stockholders ratified the appointment of PricewaterhouseCoopers LLP as 3M’s independent registered public accounting firm for 2012.

For	564,749,160
Against	5,160,076
Abstain	1,590,450
Broker Non-Vote	N/A

Proposal No. 3 — The stockholders gave an advisory approval of the compensation of the Company’s Named Executive Officers as described in the Company’s 2012 Proxy Statement.

For	429,176,428
Against	23,970,100
Abstain	3,449,258
Broker Non-Vote	114,903,900

Proposal No. 4 — The stockholders approved the 2012 Amended and Restated General Employees Stock Purchase Plan.

For	421,639,201
Against	32,556,514
Abstain	2,400,071
Broker Non-Vote	114,903,900

Proposal No. 5 — The stockholders approved the amended 2008 Long-Term Incentive Plan.

For	342,075,944
Against	111,627,041
Abstain	2,892,801
Broker Non-Vote	114,903,900

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Proposal No. 6 — The stockholders did not approve the stockholder proposal on lobbying.*

For	158,489,434
Against	245,296,194
Abstain	52,810,158
Broker Non-Vote	114,903,900

Proposal No.7 — The stockholders did not approve the stockholder proposal to prohibit political spending from corporate treasury funds.*

For	20,837,167
Against	379,494,315
Abstain	56,264,304
Broker Non-Vote	114,903,900

Proposal No. 8 — The stockholders did not approve the stockholder proposal on independent board chairman.*

For	110,376,183
Against	342,719,111
Abstain	3,500,492
Broker Non-Vote	114,903,900

*Under the General Corporation Law of the State of Delaware, the affirmative “FOR” vote of a majority of those shares present in person or represented by proxy at the meeting and entitled to vote on the matter is required to approve the stockholder proposal. In tabulating the voting result, abstentions and, if applicable, broker non-votes are not counted as votes “FOR” or “AGAINST” the proposal. An abstention will, however, be counted as entitled to vote on a proposal and will, therefore, have the effect of a vote “AGAINST.” Applying this standard, the percentage in favor of the stockholder proposal is calculated by dividing the number of FOR votes by the sum of the number of FOR, AGAINST and ABSTAIN votes.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit Number	Description
10.1	The 2012 Amended and Restated General Employees Stock Purchase Plan
10.2	3M 2008 Long-Term Incentive Plan (including amendments through February 2012)

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 hereunto duly authorized.

3M COMPANY

By: /s/ Gregg M. Larson
 Gregg M. Larson,
 Deputy General Counsel and Secretary

Dated: May 9, 2012

2012 AMENDED AND RESTATED GENERAL EMPLOYEES STOCK PURCHASE PLAN

SECTION 1 DEFINITIONS

For the purpose of this Plan:

- 1.01. *Plan.* The term “Plan” shall mean the 2012 Amended and Restated General Employees Stock Purchase Plan, the terms and provisions of which are set forth herein.
- 1.02. *Company.* The term “Company” shall mean 3M Company, a Delaware corporation.
- 1.03. *Stock.* The term “Stock” shall mean the common stock of the Company, with a par value of \$0.01 per share.
- 1.04. *Participant.* The term “Participant” shall mean an employee who has authorized payroll deductions in the manner set forth in the Plan.
- 1.05. *Current Compensation.* The term “Current Compensation” shall mean the actual gross earnings of each Participant for each pay period applicable to such Participant before any deductions have been made.
- 1.06. *Regular Employee.* The term “Regular Employee” shall mean an individual recognized as such in the employment records and information systems of the Company or a Designated Company. Such term shall not include individuals recognized in the employment records and information systems of the Company or any Affiliate or Subsidiary as temporary employees, nor shall it include independent contractors or leased employees of the Company or any Affiliate or Subsidiary.
- 1.07. *Effective Date.* The term “Effective Date” shall mean the date upon which this Plan becomes effective, determined in accordance with Section 12.01.
- 1.08. *Code.* The term “Code” shall mean the U.S. Internal Revenue Code of 1986, as amended from time to time, or any successor statute thereto.
- 1.09. *Affiliate.* The term “Affiliate” shall mean (i) any entity that, directly or indirectly, is controlled by, controls or is under common control with, the Company, and (ii) any entity in which the Company has a significant equity interest, in either case as determined by the Committee.
- 1.10. *Subsidiary.* The term “Subsidiary” shall mean a “subsidiary corporation” of the Company, whether now or hereafter existing, as defined in section 424(f) of the Code.
- 1.11. *Designated Company.* The term “Designated Company” shall mean such Affiliates or Subsidiaries as may be designated by the Board of Directors or the Committee from time to time as participating in the Plan.
- 1.12. *Board of Directors.* The term “Board of Directors” shall mean the Board of Directors of 3M Company.
- 1.13. *Committee.* The term “Committee” shall mean the Compensation Committee of the Board of Directors.

SECTION 2 ELIGIBLE EMPLOYEES

Any Regular Employee of the Company or a Designated Company shall be eligible to participate in the Plan in the month following the month in which he or she has both (i) attained the age of 18, and (ii) completed two months of service with the Company or a Designated Company.

SECTION 3 ELECTION TO PARTICIPATE

- 3.01. An eligible employee may participate in the Plan only by voluntary payroll deductions from Current Compensation.

3.02. An eligible employee who elects to participate in this Plan shall complete the enrollment process established by the Plan’s recordkeeper, which authorizes regular payroll deductions from the employee’s Current Compensation beginning no later than the first pay period commencing in the month following their enrollment and continuing until the employee withdraws from the Plan or his or her option is terminated for any reason.

SECTION 4 GRANTING OF OPTION

- 4.01. Subject to the provisions of this Section 4, an option for as many shares of Stock as may be purchased with each Participant’s account balance as of the last business day of each calendar month shall be granted to such Participant on the first trading day on the New York Stock Exchange of such month.
- 4.02. No Participant may be granted an option for more than 500 shares of Stock during any monthly offering period. In the event of a reclassification or stock split of the Stock, the foregoing number of shares shall be appropriately adjusted.
- 4.03. No Participant may be granted options which would permit his or her right to purchase Stock under the Plan to accrue at a rate which would exceed \$25,000 of fair market value (determined at the time the option is granted) for each calendar year in which such options are outstanding at any time.
- 4.04. No Participant may be granted an option to purchase Stock under the Plan if such Participant, immediately after the option is granted, owns stock possessing five percent or more of the total combined voting power of all classes of stock of the Company.

SECTION 5 OPTION PRICE

The option price for each share of Stock shall be eighty-five percent (85%) of the fair market value of such shares on the New York Stock Exchange on the date the option is granted, rounded up to the next higher even cent. The fair market value shall be the average of the high and low sales price for such shares on the New York Stock Exchange.

SECTION 6 PAYROLL DEDUCTIONS

- 6.01. A Participant may elect payroll deductions in whole percentages from three to ten percent of Current Compensation, subject to the limits set forth in Sections 4.02, 4.03 and 4.04 herein. No deductions shall commence prior to the granting of the option.
- 6.02. A Participant may at any time increase or reduce the amount of his or her payroll deduction within the limitations of Section 6.01 by updating his or her enrollment election with the Plan’s recordkeeper. The change shall become effective as soon as it is administratively practical to update the payroll deduction record after

receipt of the updated enrollment election by the Plan's recordkeeper.

6.03. Payroll deductions will be credited to each Participant's account hereunder on the last payroll day of each month as defined by the Participant's employer.

SECTION 7 PLAN ACCOUNT

All funds withheld from a Participant's Current Compensation in accordance with his or her authorization shall be credited to the Participant's account hereunder. A Participant may not make any separate cash payment into his or her account hereunder.

SECTION 8 EXERCISE OF OPTIONS

8.01. On the last business day of each month during which a Participant has an account balance with enough funds to purchase at least one full share of Stock, the Participant's option shall automatically be exercised at the option price for such option. Any funds in a Participant's account that are not sufficient to purchase at least one full share of Stock on the last business day of a month shall remain in such account and be available to purchase shares of Stock in the succeeding month.

8.02. If on the exercise date the fair market value of a share of Stock on the New York Stock Exchange is lower than the Participant's option price, the option will be exercised at the fair market value of such shares on the New York Stock Exchange on the exercise date.

8.03. As soon as practicable after the exercise of a Participant's option, the shares purchased upon the exercise of such option will be credited to the Participant's account established with the Plan's recordkeeper.

SECTION 9 TERMINATION OF PARTICIPATION

9.01. A Participant who is participating through voluntary payroll deductions may at any time, by following the enrollment election update instructions of the Plan's recordkeeper, cease making any further payroll deductions. In such event, any balance remaining in the Participant's account shall be used to purchase additional shares of Stock in accordance with the provisions of Section 8.01.

9.02. Participation under the Plan shall automatically cease upon the date of a Participant's death or termination of employment for any reason, and the amount credited to the Participant's account (if any) shall be used to purchase additional shares of Stock in accordance with the provisions of Section 8.01; provided however, that if there are not enough funds in the Participant's account to purchase at least one full share of Stock, the amount credited to such account shall be refunded to the Participant.

9.03. Approved leave of absence shall not be deemed a termination of employment for purposes of Section 9.

SECTION 10 TRANSFERABILITY

10.01. The options granted under this Plan may not be assigned, transferred, pledged, or hypothecated (whether by operation of law or otherwise), and shall not be subject to execution, attachment, or similar process. Any attempted assignment, transfer, pledge, hypothecation, other disposition of the option, or levy of attachment or similar process upon the option shall be null and void and without effect. The option may be exercised only by the Participant.

10.02. The funds accumulated in a Participant's account may not be assigned, transferred, pledged, or hypothecated in any way, and any attempted assignment, transfer, pledge, hypothecation, or other disposition of the funds accumulated in such account shall be null and void and without effect.

SECTION 11 ISSUANCE AND SALE OF SHARES

11.01. Effective for shares purchased on or after January 1, 2005, a Participant may not sell or otherwise transfer the shares of Stock purchased upon the exercise of an option granted under this Plan during the one-year period following the date on which the option was exercised; provided, however, that this prohibition will not apply and such shares may be transferred or sold following the death of the Participant; and provided further, that such shares may be sold (subject to the provisions of Section 11.02) following the retirement or termination of employment of the Participant.

11.02. Effective for shares purchased on or after January 1, 2005, a Participant subject to U.S. income taxes may not sell or otherwise transfer the shares of Stock purchased upon the exercise of an option granted under this Plan, except for sales through the designated broker selected by the Company, during the one-year period following the first anniversary of the date on which the option was exercised; provided, however, that this prohibition will not apply and such shares may be transferred or sold following the death of the Participant.

11.03. Any attempt by a Participant to sell or transfer shares of Stock at a time or in a manner that is inconsistent with the provisions of Sections 11.01 or 11.02 will be considered null and void and of no effect.

11.04. After the restrictions on sale or transfer of shares of Stock described in Sections 11.01 and 11.02 have expired or become inapplicable, a Participant may sell or transfer the shares of Stock purchased upon the exercise of options granted under this Plan.

11.05. The Company shall not be required to issue or deliver any certificate for Stock purchased upon the exercise of options granted hereunder (i) prior to the admission of such Stock to listing on any stock exchange on which Stock may at that time be listed or required to be listed, or (ii) prior to registration under the Securities Act of 1933, or registration under any state law or foreign laws, if such registration is required. The Company will use its best efforts to accomplish such listing or registration not later than a reasonable time following each exercise of such options, and delivery of Stock by the Company may be deferred until listing or registration is accomplished.

11.06. A Participant shall have no interest in the Stock covered by the options until the shares purchased in accordance with Section 8 are credited to the Participant's account.

SECTION 12 EFFECTIVE DATE AND AMENDMENT OR TERMINATION OF PLAN

12.01. The Plan became effective on July 1, 1997, following its approval by the stockholders of the Company. The Plan was amended and restated in 2012, subject to approval by the stockholders of the Company.

12.02. The Plan shall automatically terminate five years from the Effective Date unless extended by the Board of Directors. The Board of Directors may by resolution extend the Plan for one or more additional periods of one year each.

12.03. The Board of Directors may at any time terminate or amend the Plan except that no amendment shall be made without prior approval of the stockholders which would (i) authorize the issuance of more than 60,000,000 unissued shares of Stock (after adjustment for stock splits), (ii) permit the issuance of Stock before payment

thereof in full, (iii) increase the rate of payroll deductions above ten percent of Current Compensation, (iv) reduce the price per share at which the Stock may be sold, or (v) authorize the sale of more than an aggregate of 60,000,000 shares of Stock (after adjustment for stock splits).

12.04. Upon termination of the Plan, each Participant's option shall be exercised for the number of whole and fractional shares which can be purchased with the funds credited to the Participant's account on the date of termination.

SECTION 13 ADMINISTRATION

The Plan shall be administered under the direction of the Committee. In administering the Plan, it will be necessary to follow various laws and regulations. It may be necessary from time to time to change or waive requirements of the Plan to conform with the law, to meet special circumstances not anticipated or covered in the Plan, or to carry on successful operations of the Plan. Therefore, it is necessary for the Committee to reserve the right to make variations in the provisions of the Plan, to make separate offerings under the Plan to Regular Employees of one or more Subsidiaries, to designate Subsidiaries and Affiliates as participating in the Non-423 Component (as defined in Section 21 below), and to determine any questions which may arise regarding interpretation and application of the Plan's provisions. The Committee may adopt one or more supplements or sub-plans under the Plan to implement these variations in the provisions of the Plan. The Committee's determinations as to the interpretation and operation of this Plan shall be final and conclusive.

SECTION 14 DELEGATION OF AUTHORITY

To the extent permitted by Delaware law, the Committee may delegate to officers of the Company any or all of its duties, power and authority under the Plan subject to such conditions or limitations as the Committee may establish. This shall include the authority to designate Affiliates and Subsidiaries as participating in the Plan, the authority to make separate offerings under the Plan, and the authority to designate Affiliates and Subsidiaries as participating in the Non-423 Component.

SECTION 15 STOCK DIVIDEND, STOCK SPLIT, REDUCTION IN SHARES, MERGER, OR CONSOLIDATION

If a record date for a stock dividend, split, or reduction in the number of shares of Stock should occur during the option period, appropriate adjustments in numbers of shares and option prices shall be made to give effect thereto on an equitable basis.

If the Company is merged into or consolidated with one or more corporations during the option period, appropriate adjustments shall be made to give effect thereto on an equitable basis in terms of issuance of shares of the corporation surviving the merger or the consolidated corporation, as the case may be.

SECTION 16 STOCK TO BE SOLD

The aggregate number of shares of Stock which may be optioned and sold under the Plan shall not exceed 60,000,000 shares, all or any portion of which may be treasury shares, shares reacquired from time to time, or authorized but unissued shares. In the event of a reclassification or stock split of the Stock, the foregoing number of shares shall be appropriately adjusted.

SECTION 17 FUNDS IN PLAN ACCOUNT

The funds deducted and retained from the Participants shall be accounted for in U.S. dollars and shall be remitted to the Company as directed by the Company. The funds in each Participant's account, after receipt by the Company, shall be under the direction of the Company and applied to the payment for Stock at the time the Participant's options are exercised.

No interest will be accumulated or paid by the Company on funds held in the accounts of Participants.

SECTION 18 NOTICES

Notices to the Committee shall be addressed as follows:

Compensation Committee
c/o 3M Secretary
P. O. Box 33428
St. Paul, MN 55133

SECTION 19 OTHER COMPANY BENEFIT AND COMPENSATION PROGRAMS

Unless otherwise specifically determined by the Committee, the receipt by Participants of options under the Plan shall not be deemed a part of a Participant's regular, recurring compensation for purposes of calculating payments or benefits from any benefit plan or severance program of the Company or any Affiliate or Subsidiary, or under the severance pay law of any country. Further, the Company or any Affiliate or Subsidiary may adopt other compensation programs, plans, or arrangements as it deems appropriate or necessary.

SECTION 20 FUTURE RIGHTS

No Participant shall have any rights under the Plan to be retained in the employ of the Company or any Affiliate or Subsidiary.

SECTION 21 CHARACTERIZATION OF PLAN

The Plan includes two components: a Code section 423 component (the "423 Component") and a non-Code section 423 component (the "Non-423 Component"). It is the intention of the Company to have the 423 Component qualify as an "employee stock purchase plan" under section 423 of the Code (although the Company makes no undertaking or representation to maintain such qualification). The provisions of the 423 Component, accordingly, shall be construed so as to extend and limit participation in a uniform and nondiscriminatory basis consistent with the requirements of section 423 of the Code.

In addition, the Plan authorizes the granting of options under the Non-423 Component that does not qualify as an "employee stock purchase plan" under section 423 of the Code. Such options shall be granted pursuant to rules, procedures or sub-plans adopted by the Committee designed to achieve tax, securities law compliance or other objectives for Regular Employees of the respective Designated Companies. Except as otherwise provided herein, the Non-423 Component will operate and be administered in the same manner as the 423 Component.

For purposes of the 423 Component, only Subsidiaries may be Designated Companies; provided, however, that at any given time, a Subsidiary that is a Designated Company under the 423 Component shall not be a Designated Company under the Non-423 Component. The Committee may provide that any Designated Company shall only be eligible to participate in the Non-423 Component.

SECTION 22 CODE SECTION 409A

Options granted under the 423 Component are exempt from the application of section 409A of the Code. Options granted under the Non-423 Component to U.S. taxpayers are intended to be exempt from the application of section 409A of the Code under the short-term deferral exception and any ambiguities shall be construed and interpreted in accordance with such intent. Options granted to U.S. taxpayers under the Non-423 Component shall be subject to such terms and conditions that will permit such options to satisfy the requirements of the short-term deferral exception available under section 409A of the Code, including the requirement that the shares of Stock subject to an option be delivered within the short-term deferral period. In the case of a Participant who would otherwise be subject to

section 409A of the Code, to the extent the Committee determines that an option or the exercise, payment, settlement or deferral thereof is subject to section 409A of the Code, the option shall be granted, exercised, paid, settled or deferred in a manner that will comply with section 409A of the Code. Notwithstanding the foregoing, the Company shall have no liability to a Participant or any other party if the option that is intended to be exempt from or compliant with section 409A of the Code is not so exempt or compliant or for any action taken by the Committee with respect thereto.

SECTION 23 TAX WITHHOLDING

Prior to the purchase or sale of any shares of Stock obtained as a result of an option granted under the Plan, the Participant must pay, or make arrangements satisfactory to the Company for the payment of, any and all tax withholding that in the opinion of the Company is required by applicable law. The Company or any Subsidiary or Affiliate shall have the right to deduct applicable taxes from a Participant's account hereunder, from the proceeds of the sale of any shares obtained upon the exercise of an option granted hereunder, to withhold an appropriate number of shares of Stock for the payment of taxes required by law, or to take such other action as may be necessary in the opinion of the Company or such Subsidiary or Affiliate to satisfy all obligations for the withholding of such taxes.

SECTION 24 GOVERNING LAW

The provisions of the Plan shall be governed by, and interpreted and construed in accordance with, the laws of the State of Delaware.

3M 2008 LONG-TERM INCENTIVE PLAN**1. Purposes.**

The purposes of this plan are to help 3M attract, retain and motivate outstanding employees to increase shareholder value by contributing to the long-term growth and success of its business; to more closely align the financial interests of these employees with those of 3M's other shareholders by linking a significant portion of their compensation to the performance of the Company and its stock price; to encourage employees to acquire an equity stake in the Company; to help 3M attract and retain well-qualified individuals to serve as nonemployee members of its Board of Directors; and to promote the alignment of interests of these nonemployee directors with those of 3M's other shareholders by providing all or a portion of their compensation for serving as directors in the form of 3M common stock.

This plan is intended to replace and succeed the 2005 Management Stock Ownership Program, the 3M Performance Unit Plan, and the 1992 Directors Stock Ownership Program.

2. Definitions.

- (a) "Affiliate" means any entity that is directly or indirectly controlled by the Company or in which the Company has a significant equity interest, as determined by the Committee.
- (b) "Award" means any Incentive Stock Option, Nonqualified Stock Option, Progressive Stock Option, Stock Appreciation Right, Restricted Stock, Restricted Stock Unit, Performance Unit, Performance Share or other Stock Award granted to a Participant under this Plan.
- (c) "Code" means the Internal Revenue Code of 1986, as amended.
- (d) "Committee" means the Compensation Committee of 3M's Board of Directors.
- (e) "Common Stock" means the common stock of 3M Company with a par value of \$0.01 per share.
- (f) "Company" means 3M Company, a Delaware corporation.
- (g) "Disqualifying Termination" means a termination of a Participant's employment with the Company or an Affiliate due to (i) a material violation of any policy of the Company or such Affiliate, including, without limitation, any of the Company's Business Conduct Policies, or (ii) embezzlement from or theft of property belonging to the Company or such Affiliate.
- (h) "Dividend Equivalents" means, on any dividend record date, that amount of cash or shares equal in value to the dividend payable on shares of Common Stock as declared by 3M's Board of Directors with respect to such dividend record date.
- (i) "Fair Market Value" means the closing price for a share of Common Stock as reported on the New York Stock Exchange Composite Transactions.
- (j) "Full Value Award" means any Award denominated or paid in shares of Common Stock other than an Option or Stock Appreciation Right.
- (k) "Grant Date" means the effective date of an Award granted to a Participant under this Plan.
- (l) "Incentive Stock Option" means an Option granted under this Plan which satisfies the requirements of section 422 of the Code and is so designated in the written or electronic documents evidencing such Option.
- (m) "Nonqualified Stock Option" means an Option granted under this Plan which is not an Incentive Stock Option.
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- (n) "Option" means a Participant's right to purchase a specified number of shares of Common Stock at a specified price for a specified period of time.
- (o) "Participant" means an employee of the Company or an Affiliate whose participation in the Plan has been approved by the Committee, or a nonemployee member of 3M's Board of Directors.
- (p) "Performance Criteria" means such internal performance criteria for the Company or any business segment thereof as determined by the Committee with respect to each Performance Unit or Performance Share and may include any one or more of several criteria, such as, but not limited to, return on capital employed, return on assets or net assets, net sales, sales growth, sales or sales growth from new products, market share, cash flow or cash flow conversion, earnings per share, return on equity, stock price, gross margin or income, operating margin or income, total shareholder return, stockholders' equity, retained earnings, economic value added, economic profit (after-tax operating income, excluding non-recurring items, less the cost of capital), earnings before interest and taxes, EBITDA, operating income, improvements in certain asset or financial measures (including working capital, the ratio of sales to net working capital and the ratio of debt to equity or to EBITDA), reductions in certain asset or cost areas (including reductions in inventories or accounts receivable or reductions in laboratory, engineering, sales or administrative costs) or in debt, net income or variations of income criteria in varying time periods, adjusted net income, employee diversity, employee engagement or satisfaction, customer satisfaction, or general comparisons with other peer companies or industry groups or classifications with regard to one or more of these criteria. The criteria may measure performance on the basis of either the amount of a particular item during the Performance Period or on increases or decreases in the amount of such item during the Performance Period. Such criteria shall include a target for payment of the Performance Unit or Performance Share at full face value and upper and lower limits for the measurement of payment to Participants.
- (q) "Performance Period" means a period of three years, unless determined otherwise by the Committee in its discretion, during which period or any portion thereof the Performance Criteria shall be measured for purposes of calculating the payment with respect to each Performance Unit or Performance Share.
- (r) "Performance Share" means the right of a Participant to receive a payment in the form of shares of Common Stock based upon the performance of the Company during a Performance Period as measured by the Performance Criteria approved by the Committee.
- (s) "Performance Unit" means the right of a Participant to receive a payment in cash or shares of Common Stock based upon the performance of the Company during a Performance Period as measured by the Performance Criteria approved by the Committee.
- (t) "Plan" means this 3M 2008 Long-Term Incentive Plan.

- (u) "Predecessor Plan" means the 1997 Management Stock Ownership Program, the 2002 Management Stock Ownership Program, and the 2005 Management Stock Ownership Program.
- (v) "Progressive Stock Option" means a Nonqualified Stock Option granted to a Participant under this Plan upon the exercise of a nonqualified stock option granted under the 1997 or the 2002 Management Stock Ownership Programs where such Participant makes payment for all or part of the purchase price and withholding taxes in shares of Common Stock.
- (w) "Restricted Period" means that period of time determined by the Committee during which a Participant shall not be permitted to sell or transfer shares of Restricted Stock granted under this Plan, and during which a Participant's interest in Restricted Stock Units or Restricted Stock granted under this Plan remains subject to forfeiture. Unless otherwise determined by the Committee, any time-based Restricted Period shall be at least three years.
- (x) "Restricted Stock" means shares of Common Stock granted to a Participant under the Plan subject to certain restrictions during the Restricted Period established by the Committee.
- (y) "Restricted Stock Unit" means the right of a Participant to receive an amount of cash or Common Stock based on the Fair Market Value of a specified number of shares of Common Stock following a Restricted Stock Period, subject to such terms and conditions as the Committee may establish.

- (z) "Retires" or "Retirement" means the termination of a Participant's employment with the Company or an Affiliate after attaining age 55 with at least five years of employment service.
- (aa) "Stock Appreciation Right" means a Participant's right to receive an amount of cash or shares of Common Stock equal to the excess of the Fair Market Value of a specified number of shares of Common Stock on the date the right is exercised over the Fair Market Value of such number of shares of Common Stock on the Grant Date.
- (bb) "Stock Award" means any award of Common Stock under the Plan and may include Restricted Stock awards or other awards of Common Stock as determined appropriate by the Committee.

3. Eligibility.

The Committee will have the exclusive power and authority (except as it may delegate such power and authority as permitted herein) to select the executives and other employees of the Company and its Affiliates who may participate in this Plan by receiving Awards made hereunder. All nonemployee members of the 3M Board of Directors shall also be eligible to participate in and receive Awards made hereunder.

4. Shares Available for Awards.

Unless otherwise authorized by the Company's stockholders, the total number of shares of Common Stock that may be issued or delivered pursuant to Awards granted under this Plan will be 100,000,000. Of this total, no more than 100,000,000 may be issued or delivered upon the exercise of Incentive Stock Options. The necessary shares shall be made available at the discretion of the Board of Directors from authorized but unissued shares, treasury shares, or shares reacquired by the Company under corporate repurchase programs.

The following rules shall apply for the purpose of determining the number of shares of Common Stock remaining available for issuance under the Plan:

- (a) If an Award is denominated in a fixed number of shares of Common Stock on the Grant Date, the number of shares covered by such Award (as in the case of an Option or Restricted Stock grant) or to which such Award relates (as in the case of a Stock Appreciation Right) will be counted on the Grant Date against the total number of shares available for issuance or delivery under the Plan. If an Award is not denominated in a fixed number of shares of Common Stock on the Grant Date (but is potentially payable in such shares or the final number of shares is not determined until the completion of a Performance Period), only the number of shares of Common Stock actually issued or delivered as a result of such Award, if any, shall be counted against the total number of shares available for issuance or delivery under the Plan.
- (b) Notwithstanding the provisions of Section 4(a) above, each Full Value Award will be counted against the total number of shares available for issuance or delivery under the Plan according to the following table:

Grant Date of Full Value Award	Number of Shares Counted Against the Total Shares Available for Each Share Covered by the Full Value Award
May 13, 2008 — May 10, 2010	3.38
May 11, 2010 — May 7, 2012	2.87
On or after May 8, 2012	3.50

- (c) When an Award granted under this Plan and denominated in shares of Common Stock (or any portion thereof) expires, is cancelled, is forfeited or is otherwise terminated without the issuance of such shares, or is settled in cash or consideration other than shares of Common Stock, then the shares of Common Stock previously counted against the total number of shares available for issuance or delivery under the Plan on account of such Award (or portion thereof) will again be made available for issuance hereunder. When an award granted under a Predecessor Plan and denominated in shares of Common Stock (or any portion thereof) expires, is cancelled, is forfeited or is otherwise terminated without the issuance of such shares, or is settled in cash or consideration other than shares of Common Stock, then the shares of Common Stock previously counted against the total number of shares available for issuance or delivery under such Predecessor Plan on account of such Award (or portion thereof) will be added to the total number of shares available for issuance or delivery under this Plan. Notwithstanding the rest of this Section 4(c), the following

shares of Common Stock will not be added to the total number of shares available or be made available again for issuance under this Plan: (i) shares not issued or delivered as a result of the net settlement of an outstanding stock option or stock appreciation right; (ii) shares delivered to or withheld by the Company to pay the exercise price of or the withholding taxes with respect to an award; and (iii) shares repurchased on the open market with the proceeds from the payment of the exercise price of an option.

- (d) Any shares of Common Stock related to Awards granted through the assumption of, or in substitution for, outstanding awards previously granted by a company acquired by the Company or an Affiliate or with which the Company or any Affiliate combines, shall not be counted against the total number of shares available for issuance or delivery under the Plan.

5. Terms of Awards.

The Committee shall determine the type or types of Awards to be granted to each Participant, which shall be evidenced by such written or electronic documents as the Committee shall authorize; provided, however, that nonemployee members of the 3M Board of Directors shall not be eligible to receive Incentive Stock Options, Progressive Stock Options, Performance Units or Performance Shares. The following types of Awards may be granted under this Plan:

(a) Incentive Stock Options — Incentive Stock Options granted hereunder shall have an exercise price equal to one hundred percent (100%) of the Fair Market Value of a share of Common Stock on the Grant Date. Incentive Stock Options granted hereunder shall become exercisable at such time as shall be established by the Committee and reflected in the documents evidencing such Options, and unless sooner terminated shall expire on the tenth anniversary of the Grant Date.

(b) Nonqualified Stock Options — Nonqualified Stock Options granted hereunder shall have an exercise price equal to no less than one hundred percent (100%) of the Fair Market Value of a share of Common Stock on the Grant Date. Nonqualified Stock Options granted hereunder shall become exercisable and shall expire at such time or times as shall be established by the Committee and reflected in the documents evidencing such Options; provided, however, that no Nonqualified Stock Option shall expire later than ten years after the Grant Date (except that the Committee may extend the exercise period for Nonqualified Stock Options granted to Participants in any country or countries for an additional period of up to one year if and to the extent necessary to prevent adverse tax consequences to such Participants under the laws of such country).

(c) Progressive Stock Options — Whenever a Participant exercises a nonqualified stock option granted under the 1997 or 2002 Management Stock Ownership Program and makes payment of all or part of the purchase price and withholding taxes, if any, in Common Stock, the Committee may in its discretion grant such Participant a Progressive Stock Option. The number of shares subject to such Progressive Stock Option shall be equal to the number of shares of Common Stock utilized by the Participant to effect payment of the exercise price and withholding taxes, if any, for such nonqualified stock option. Each Progressive Stock Option granted hereunder shall have an exercise price equal to one hundred percent (100%) of the Fair Market Value of a share of Common Stock on the date of exercise of the nonqualified stock option, which shall be the Grant Date of such Progressive Stock Option. Each Progressive Stock Option granted hereunder shall be exercisable six months after the Grant Date, and shall expire at the same time the nonqualified stock option exercised by the Participant would have expired.

(d) Stock Appreciation Rights — The term of a Stock Appreciation Right shall be fixed by the Committee and set forth in the documents evidencing such right, but no Stock Appreciation Right shall be exercisable more than ten years after the Grant Date. Each Stock Appreciation Right shall become exercisable at the time or times determined by the Committee and set forth in the documents evidencing such right. Each Stock Appreciation Right granted hereunder shall have a grant price equal to one hundred percent (100%) of the Fair Market Value of a share of Common Stock on the Grant Date.

(e) Restricted Stock — At the time a grant of Restricted Stock is made, the Committee, in its sole discretion, shall establish a Restricted Period and such additional terms and conditions as may be deemed appropriate for the incremental lapse or complete lapse of restrictions with respect to all or any portion of the shares of Common Stock represented by the Restricted Stock. The Committee may also, in its sole discretion, shorten or terminate the Restricted Period or waive any terms or conditions for the lapse of restrictions with respect to all or any portion of the shares of Common Stock represented by the Restricted Stock. During the Restricted Period the Participant shall generally have the rights and privileges of a stockholder as to such Restricted Stock, including the right to vote such Restricted Stock and receive dividend payments, except that the following restrictions shall apply: (i) none of the Restricted Stock may be sold, transferred, assigned, pledged, or otherwise encumbered or disposed of during the Restricted Period and until the satisfaction of any other terms and conditions prescribed by the Committee, if any; and

(ii) all of the Restricted Stock shall be forfeited and all rights of the Participant shall terminate without further obligation on the part of the Company unless the Participant shall have remained a regular full-time employee of the Company or an Affiliate until the expiration or termination of the Restricted Period and the satisfaction of the other terms and conditions prescribed by the Committee, if any. Any Restricted Stock granted under the Plan may be evidenced in such manner as the Committee may determine, in its discretion, including, without limitation, book-entry registration or issuance of one or more stock certificates bearing an appropriate legend recognizing the terms, conditions and restrictions applicable to such Restricted Stock. Upon the forfeiture of any Restricted Stock, such shares of Common Stock represented by the Restricted Stock shall be transferred to the Company without further action by the Participant.

(f) Restricted Stock Units — At the time a grant of Restricted Stock Units is made, the Committee, in its sole discretion, shall establish a Restricted Period and such additional terms and conditions as may be deemed appropriate for the incremental lapse or complete lapse of restrictions with respect to all or any portion of such Restricted Stock Units. The Committee may also, in its sole discretion, shorten or terminate the Restricted Period or waive any terms or conditions for the lapse of restrictions with respect to all or any portion of the Restricted Stock Units. During the Restricted Period the Participant will not have the rights and privileges of a stockholder as to such Restricted Stock Units, including the right to vote and receive dividend payments with respect to the shares of Common Stock corresponding to such Restricted Stock Units; provided, however, that at the sole discretion of the Committee, Dividend Equivalents may be either currently paid in cash or shares or withheld by the Company for the Participant's account and either maintained in cash to be paid upon the expiration of the Restricted Period or reinvested in additional Restricted Stock Units. Each grant of Restricted Stock Units shall be subject to the following restrictions: (i) the Participant shall not be entitled to the payment of cash or the delivery of the shares of Common Stock corresponding to such Restricted Stock Units until the expiration or termination of the Restricted Period and the satisfaction of any other terms and conditions prescribed by the Committee, if any; (ii) none of the Restricted Stock Units may be sold, transferred, assigned, pledged, or otherwise encumbered or disposed of at any time; and (iii) all of the Restricted Stock Units and any deferred Dividend Equivalents shall be forfeited and all rights of the Participant shall terminate without further obligation on the part of the Company upon the termination of the Participant's employment with the Company or an Affiliate prior to the end of the Restricted Period for any reason other than Retirement, total disability or death; provided, however, that if the Committee so decides and the documents evidencing an Award of Restricted Stock Units so provide, the preceding exception allowing such Restricted Stock Units to vest following the Participant's Retirement shall not apply so that such Restricted Stock Units and any deferred Dividend Equivalents will be forfeited and all rights of the Participant shall terminate without further obligation on the part of the Company upon the Retirement of such Participant prior to the end of the Restricted Period.

(g) Other Stock Awards — The Committee may, in its sole discretion, grant Stock Awards other than Restricted Stock grants or Restricted Stock Units, and such Stock Awards may be granted singly, in combination or in tandem with, in replacement of, or as alternatives to grants or rights under this Plan or any other employee benefit or compensation plan of the Company, including the plan of any acquired entity. If the Committee shall stipulate terms and conditions with respect to such Stock Awards, the terms and conditions will be set forth in the documents evidencing the Award. If the terms and conditions with respect to any Stock Award shall require the surrender or forfeiture of other grants or rights under this Plan or any other employee benefit or compensation plan of the Company, then the Participant shall not have any rights under such Stock Award until the grants or rights exchanged have been fully and effectively surrendered or forfeited.

(h) Performance Units and Performance Shares — At the time it approves each grant of Performance Units or Performance Shares, the Committee shall determine the number of Performance Units or Performance Shares granted to each Participant, the proration, if any, of such Performance Units or Performance Shares if the Participant retires prior to the completion of the relevant Performance Period, the commencement and expiration of the relevant Performance Period, and the Performance Criteria by which the payment value of the Performance Units or Performance Shares will be determined. Payment of each Performance Unit and Performance Share shall occur no later than the March 15 of the year immediately following the completion of the respective Performance Period, unless a Participant shall have made an effective election to defer the receipt of such payment pursuant to the terms of an applicable deferred compensation plan and all applicable laws. The amount payable with respect to each Performance Unit and Performance Share shall be contingent upon the attainment of the Performance Criteria selected by the Committee during the respective Performance Period, and upon the continued employment of the Participant throughout such Performance Period (or upon the Participant's Retirement prior to the end of such Performance Period).

6. Payment of Awards.

Payment of Awards may be in the form of cash, shares of Common Stock or combinations thereof as the Committee shall determine, and with such other restrictions

as it may impose. The Committee may permit or require the

deferral of any Award payment, subject to such terms, rules and conditions as the Committee may establish, which may include provisions for the payment or crediting of interest or Dividend Equivalents; provided, however, that the Committee shall not have any authority to permit or require the deferral of any Award payment to the extent that the exercise of such authority would cause any excise tax to become due under section 409A of the Code.

No shares of Common Stock shall be issued to any Participant upon the exercise of an Option granted under this Plan until full payment of the exercise price has been made to the Company and the Participant has remitted to the Company the required withholding taxes, if any. Payment of the exercise price and withholding taxes, if any, may be made in whole or in part in shares of Common Stock, pursuant to such terms and conditions as may be established from time to time by the Committee. If payment is made in shares of Common Stock, such shares shall be valued at their Fair Market Value on the day the Participant exercises the Option or, as regards a withholding tax, on the date when the tax obligation becomes due. A Participant need not surrender shares of already owned Common Stock as payment, and the Company may, upon the giving of satisfactory evidence of ownership of such shares by the Participant, deliver the appropriate number of additional shares of Common Stock reduced by the number of shares required to pay the exercise price and any required withholding taxes. Such form of evidence shall be determined by the Committee in its discretion.

In no event will the Company be required to deliver any fractional share of Common Stock in connection with any Award. In the event that a Participant shall be entitled to receive a fraction of a share of Common Stock in connection with an Award granted under the Plan, the Company shall pay in cash, in lieu thereof, the Fair Market Value of such fractional share.

7. Termination of Awards.

If a Participant's employment with the Company or an Affiliate is terminated for any reason other than (i) a Disqualifying Termination, (ii) Retirement, (iii) a termination in connection with which the Participant executes a written release of employment-related claims in favor of the Company that provides (with the approval of the Company) for the nonforfeiture of Options and Stock Appreciation Rights, (iv) a physical or mental disability as recognized under a benefit plan maintained by the Participant's employer, or (v) death, and prior to the date of termination the Participant has not fully exercised an Option or Stock Appreciation Right granted under this Plan, such Participant may exercise the Option or Stock Appreciation Right within ninety (90) days following the date of termination (but not beyond the expiration date of such Option or Right) for the number of shares which the Participant could have purchased or received a payment on the date of termination. At the conclusion of such ninety-day period (with respect to the Participant's Options and Stock Appreciation Rights, and at the time of termination with respect to any other Awards), participation hereunder shall cease and all of the Participant's Awards granted under this Plan shall be automatically forfeited unless the documents evidencing such Awards provide otherwise.

If a Participant Retires, terminates employment with the Company or an Affiliate and in connection with such termination the Participant executes a written release of employment-related claims in favor of the Company that provides (with the approval of the Company) for the nonforfeiture of Options and Stock Appreciation Rights, or changes employment status as a result of a physical or mental disability as recognized under a benefit plan maintained by the Participant's employer, without having fully exercised an Option or Stock Appreciation Right, the Participant shall be entitled, within the remaining term of the Option or Stock Appreciation Right (but not beyond the expiration date of such Option or Right), to exercise such Option or Stock Appreciation Right (provided, however, that in the event of a termination in connection with which the Participant executes a written release of employment-related claims in favor of the Company that provides (with the approval of the Company) for the nonforfeiture of Options and Stock Appreciation Rights, the additional time to exercise Options and Stock Appreciation Rights shall apply only to those Options and Stock Appreciation Rights which have vested prior to the date of termination of employment). If a Participant who has thus Retired dies, without having fully exercised an Option or Stock Appreciation Right, the Option or Stock Appreciation Right (including any portion thereof not already exercisable at the time of the Participant's death) may be exercised within two years after the date of his or her death (but not beyond the expiration date of such Option or Right) by the Participant's estate or by a person who acquired the right to exercise such Option or Stock Appreciation Right by bequest or inheritance or by reason of the death of the Participant.

If a Participant, prior to Retirement, dies without having fully exercised an Option or Stock Appreciation Right, the Option or Stock Appreciation Right (including any portion thereof not already exercisable at the time of the Participant's death) may be exercised within two years following his or her death (but not beyond the expiration date of such Option or Right) by the Participant's estate or by a person who acquired the right to exercise such Option or Stock Appreciation Right by bequest or inheritance or by reason of the death of the Participant.

Notwithstanding the rest of this Section 7, if a Participant's employment with the Company or an Affiliate is terminated before he or she has fully exercised an Option or Stock Appreciation Right under circumstances which the Committee believes to warrant special consideration and the Committee has determined that the Participant's rights should not be forfeited at the time or times specified above, the Option or Stock Appreciation Right (including any portion thereof not already exercisable at the time of termination) may be exercised within two years following his or her termination of employment (but not beyond the expiration date of such Option or Right).

If a Participant dies, either prior to or following Retirement, or becomes "disabled" within the meaning of section 409A(a)(2)(C) of the Code, and has not yet received the stock certificate for the shares of Common Stock represented by a grant of Restricted Stock, Restricted Stock Units or other Stock Award, then all restrictions imposed during the Restricted Period and any other terms and conditions prescribed by the Committee, if any, shall automatically lapse and a stock certificate shall be delivered to the Participant or the Participant's beneficiary, representative, or estate, as the case may be upon the Participant's demonstration to the satisfaction of the Committee that such Participant is considered "disabled" for purposes of section 409A(a)(2)(C) of the Code.

If a Participant Retires or changes employment status as a result of a physical or mental disability as recognized under a benefit plan maintained by the Participant's employer prior to the payment date for an Award of Performance Shares or Performance Units, such Retirement or change in status shall not affect any rights of the Participant with respect to such Performance Shares or Performance Units; provided, however, that the Committee may provide for the proration of the Performance Shares or Performance Units granted to a Participant who Retires prior to the completion of the Performance Period for such Performance Shares or Performance Units.

If a Participant dies without having received payment of any Performance Shares or Performance Units granted under this Plan, payment of such Shares or Units shall be made no later than March 15 of the year following the year in which the Participant died to such Participant's surviving beneficiary or beneficiaries or, if there shall be no such surviving beneficiaries, to such Participant's estate in the following manner:

- (i) If the Participant dies after the expiration of a Performance Period for such Performance Shares or Performance Units, the payment shall be at the same rate as that paid to other Participants who survive until the payment date; and
- (ii) If the Participant dies before the expiration of a Performance Period for such Performance Shares or Performance Units, the amount of payment shall be at the lesser of:
 - the face or target value of each outstanding Performance Share or Performance Unit for which payment has not been made; or
 - any other amount approved, in its discretion, by the Committee.

If a Participant's employment with the Company or an Affiliate is terminated due to a Disqualifying Termination, participation hereunder shall cease and all of the Participant's Awards granted under this Plan shall be automatically forfeited.

Participation hereunder shall cease and all rights under the Plan with respect to Restricted Stock or other Stock Awards granted to a Participant who has been participating in this Plan as a nonemployee member of the 3M Board of Directors are automatically forfeited by the Participant upon the date of termination of his or her membership on the 3M Board of Directors for any reason other than: (i) retirement, (ii) physical or mental disability as determined by the Committee, or (iii) death.

8. Limits on Awards.

No Participant shall be granted Options and Stock Appreciation Rights under this Plan with respect to more than 1,000,000 shares of Common Stock in any calendar year. No Participant shall receive cash, vested shares of Common Stock or other property as a result of Awards granted under this Plan, other than Options and Stock Appreciation Rights, having a value exceeding \$30,000,000 in any calendar year.

9. Plan Administration.

This Plan will be administered by the Committee, which shall have full power and authority to select the Participants, interpret the Plan, continue, accelerate or suspend the exercisability or vesting of an Award, and adopt such

rules and procedures for operating the Plan as it may deem necessary or appropriate. Its power and authority shall include, but not be limited to, making any amendments to or modifications of the Plan which may be required or necessary to make such Plan comply with the provisions of any laws or regulations of any country or unit thereof in which the Company or any Affiliate operates. To do so, the Committee may establish different terms and conditions for Awards made to Participants who live in or are subject to taxation in one or more countries other than the United States in order to accommodate the tax or other relevant laws of such countries. The Committee may adopt one or more supplements or sub-plans under the Plan to implement these different terms and conditions. Except for adjustments made in accordance with Section 11, no Option or Stock Appreciation Right granted under this Plan may be repriced to reduce the exercise or grant price of any outstanding Option or Stock Appreciation Right, nor may an outstanding Option or Stock Appreciation Right granted under this Plan be cancelled in exchange for cash, another Award, or an Option or Stock Appreciation Right with an exercise or grant price that is less than the exercise or grant price of the cancelled Option or Stock Appreciation Right, without the prior approval of the Company's stockholders.

10. Delegation of Authority.

To the extent permitted by Delaware law, the Committee may delegate to officers of the Company any or all of its duties, power and authority under this Plan subject to such conditions or limitations as the Committee may establish; provided, however, that no officer shall have or obtain the authority to grant Awards to (i) himself or herself, (ii) nonemployee members of the 3M Board of Directors, or (iii) any person subject to section 16 of the Securities Exchange Act of 1934.

11. Adjustments.

In the event of any change in the outstanding Common Stock of the Company by reason of a stock split, stock dividend, combination or reclassification of shares, recapitalization, merger or similar event, the Committee shall adjust proportionately: (a) the number of shares of Common Stock (i) available for issuance or delivery under this Plan in accordance with Section 4, (ii) for which Awards may be granted to a single Participant in accordance with Section 8, and (iii) subject to outstanding Awards granted under this Plan; (b) the exercise prices of outstanding Awards; and (c) the appropriate Fair Market Value and other price determinations for such Awards. In the event of any other change affecting the Common Stock or any distribution (other than normal cash dividends) to holders of Common Stock, such adjustments in the number or kind of shares and the exercise prices, Fair Market Value and other price determinations of the affected Awards as the Committee shall, in its sole discretion, determine are equitable, shall be made and shall be effective and binding for all purposes of such outstanding Awards. In the event of a corporate merger, consolidation, acquisition of assets or stock, separation, reorganization or liquidation, the Committee shall be authorized to cause the Company to assume outstanding employee awards or issue replacement Awards to affected employees, whether or not in a transaction to which section 424(a) of the Code applies, and to make such adjustments in the terms of such awards as it shall deem appropriate in order to maintain reasonable comparability or equitable treatment between the assumed awards and the Awards granted under this Plan as so adjusted.

12. Withholding.

Prior to the payment or settlement of any Award, the Participant must pay, or make arrangements satisfactory to the Company for the payment of, any and all tax withholding that in the opinion of the Company is required by law. The Company or any Affiliate shall have the right to deduct applicable taxes from any Award payment, to withhold from the shares of Common Stock being issued or delivered in connection with an Award an appropriate number of shares for the payment of taxes required by law, or to take such other action as may be necessary in the opinion of the Company or such Affiliate to satisfy all obligations for the withholding of such taxes.

13. Transferability.

Except as permitted in this Section 13, no Award granted under this Plan may be assigned, transferred (other than a transfer by will or the laws of descent and distribution as provided in Section 7), pledged, or hypothecated (whether by operation of law or otherwise). Awards granted under this Plan shall not be subject to execution, attachment, or similar process. The Committee may, in its sole discretion, permit individual Participants to transfer the ownership of all or any of their Nonqualified Options granted under this Plan to (i) the spouse, former spouse, children or grandchildren of such Participant ("Immediate Family Members"), (ii) a trust or trusts for the exclusive benefit of such Immediate Family Members, or (iii) a partnership in which such Immediate Family Members are the only partners, provided that (x) there may be no consideration for any such transfer, and (y) subsequent transfers of transferred Nonqualified Options shall be prohibited except those in accordance with Section 7 (by will or the laws of descent and distribution). The Committee may, in its sole discretion, create further conditions and requirements for the transfer of

Nonqualified Options. Following transfer, any such Nonqualified Options shall continue to be subject to the same terms and conditions as were applicable immediately prior to transfer. The events causing termination of Awards in accordance with Section 7 hereof shall continue to be applied with respect to the original Participant, following which the Nonqualified Options shall be exercisable by the transferee only to the extent, and for the periods specified in Section 7.

14. Validity.

In the event any provision of this Plan should be determined to be illegal or invalid for any reason, it shall not affect the remaining provisions of the Plan which shall remain in effect as if the illegal or invalid provision had never been included herein.

15. Governing Law.

The provisions of this Plan shall be governed by, and interpreted and construed in accordance with, the laws of the State of Delaware.

16. Effective Date, Term, Amendment and Termination of the Plan.

This Plan will become effective on the date it is approved by the requisite vote of the stockholders of 3M Company, and shall expire (unless it is terminated before

then) on the tenth anniversary of such effective date. Such expiration shall not adversely affect Awards granted under this Plan prior to such expiration date. The Board of Directors may at any time amend or terminate this Plan, except that no amendment or termination shall adversely affect Awards granted under this Plan prior to the effective date of such amendment or termination; provided, however, that no amendment shall be made without the prior approval of the holders of a majority of the issued and outstanding shares of Common Stock represented and entitled to vote on such amendment which would (i) increase the aggregate number of shares of Common Stock available for issuance or delivery under this Plan in accordance with Section 4 (except for adjustments made in accordance with Section 11), (ii) permit the granting of Awards with purchase prices lower than those specified in Section 5, or (iii) be a material amendment for which stockholder approval is required by applicable law, regulation or stock exchange rule.

17. Change in Control.

For purposes of this Section 17, the following words and phrases shall have the meanings indicated below, unless the context clearly indicates otherwise:

- (a) "Person" shall have the meaning associated with that term as it is used in Sections 13(d) and 14(d) of the Act.
- (b) "Affiliates and Associates" shall have the meanings assigned to such terms in Rule 12b-2 promulgated under Section 12 of the Act.
- (c) "Act" means the Securities Exchange Act of 1934.
- (d) "Continuing Directors" shall have the meaning assigned to such term in Article Thirteenth of the Restated Certificate of Incorporation of 3M Company.
- (e) "Cause" means (i) a material violation of any policy of the Company or the Affiliate employing the Participant, including, without limitation, any of the Company's Business Conduct Policies, or (ii) embezzlement from or theft of property belonging to the Company or the Affiliate employing the Participant.
- (f) "Good Reason" means (i) a material diminution in the Participant's position, authority, duties or responsibilities as in effect immediately prior to the Change in Control, (ii) a material diminution in the Participant's base salary or annual planned cash compensation, or (iii) a material change in the geographic location at which the Participant is required to perform services for the Company or the Affiliate employing such Participant.

Notwithstanding any other provision of this Plan to the contrary, all outstanding Options and Stock Appreciation Rights with a Grant Date prior to February 9, 2010 shall (i) become immediately exercisable in full for the remainder of their respective terms upon the occurrence of a Change in Control of the Company, and (ii) remain exercisable in full for a minimum period of six months following the Change in Control; provided, however, that in no event shall any Option or Stock Appreciation Right be exercisable beyond the original expiration date. Similarly, all restrictions regarding the Restricted Period or the satisfaction of other terms and conditions prescribed by the

Committee, if any, with respect to grants of Restricted Stock, Restricted Stock Units or other Stock Awards with a Grant Date prior to February 9, 2010, shall automatically lapse, expire, and terminate and the Participant shall be immediately entitled to receive a stock certificate for the number of shares of Common Stock represented by the Restricted Stock, Restricted Stock Units or Stock Awards upon the occurrence of a Change in Control.

Notwithstanding any other provision of this Plan to the contrary, if a Participant's employment with the Company or an Affiliate is terminated without Cause or if the Participant resigns for a Good Reason within eighteen months following a Change in Control of the Company, then all of such Participant's outstanding Options and Stock Appreciation Rights with a Grant Date of February 9, 2010 or later shall become immediately exercisable in full for the remainder of their respective terms and shall remain exercisable in full for a minimum of six months following the date of such termination or resignation; provided, however, that in no event shall any Option or Stock Appreciation Right be exercisable beyond the original expiration date. Similarly, all restrictions regarding the Restricted Period or the satisfaction of other terms and conditions prescribed by the Committee, if any, with respect to grants of Restricted Stock, Restricted Stock Units or other Stock Awards with a Grant Date of February 9, 2010 or later, shall automatically lapse, expire and terminate and the Participant shall be immediately entitled to receive a stock certificate for the number of shares of Common Stock represented by the Restricted Stock, Restricted Stock Units or Stock Awards upon the termination without Cause of the Participant's employment with the Company or an Affiliate or the Participant's resignation for Good Reason within eighteen months following a Change in Control of the Company.

Notwithstanding any other provision of this Plan to the contrary, all outstanding Options and Stock Appreciation Rights shall become immediately exercisable in full and remain exercisable in full for a minimum period of six months following a Change in Control in which the individuals or entities acquiring control of the Company do not assume or otherwise provide for the continuation of such Options and Rights for at least such six-month period; provided, however, that in no event shall any Option or Stock Appreciation Right be exercisable beyond the original expiration date. Similarly, all restrictions regarding the Restricted Period or the satisfaction of other terms and conditions prescribed by the Committee, if any, with respect to grants of Restricted Stock, Restricted Stock Units or other Stock Awards shall automatically lapse, expire, and terminate and the Participant shall be immediately entitled to receive a stock certificate for the number of shares of Common Stock represented by the Restricted Stock, Restricted Stock Units or Stock Awards upon the occurrence of a Change in Control in which the individuals or entities acquiring control of the Company do not assume or otherwise provide for the continuation of such Restricted Stock, Restricted Stock Units and other Stock Awards.

Notwithstanding any other provision of this Plan to the contrary, upon the occurrence of a Change in Control of the Company each Performance Period shall end and the Company shall immediately distribute in cash or shares of Common Stock, as appropriate, to the respective Participants the value of all outstanding Performance Shares and Performance Units granted under this Plan with a Grant Date prior to February 9, 2010, as determined in accordance with the following rules:

- (w) With respect to those Performance Shares or Performance Units for which the Performance Period had not been completed prior to the Change in Control of the Company, the value of such Shares or Units for purposes of this Section 17 shall be equal to the product of a fraction, where the numerator of such fraction is the number of full calendar months completed during the respective Performance Period and prior to the Change in Control and the denominator of such fraction is the total number of months in such Performance Period, multiplied by the largest of:
 - the value of such Performance Shares or Performance Units computed as if the Company's performance during the remainder of the Performance Period following the Change in Control equaled its performance during those full calendar quarters completed during the respective Performance Period and prior to the date of the Change in Control;
 - the value of such Performance Shares or Performance Units computed as if the Performance Period for such Shares or Units was the three consecutive calendar year period ending immediately prior to the year in which the Change in Control occurs; or
 - any other amount approved, in its discretion, by the Committee.
- (x) With respect to those Performance Shares or Performance Units for which the Performance Period has been completed at the time of a Change in Control of the Company, the value of such Shares or Units for purposes of this Section 17 shall be the actual value as adjusted to reflect the actual Company performance during the Performance Period.

Notwithstanding any other provision of this Plan to the contrary, if a Participant's employment with the Company or an Affiliate is terminated without Cause or if the

Participant resigns for a Good Reason within eighteen months following a Change in Control of the Company, then with respect to such Participant each Performance Period shall end and the Company shall immediately distribute in cash or shares of Common Stock, as appropriate, to such Participant the value of all outstanding Performance Shares and Performance Units granted under this Plan with a Grant Date of February 9, 2010 or later, as determined in accordance with the following rules:

- (y) With respect to those Performance Shares or Performance Units for which the Performance Period had not been completed prior to the Participant's termination or resignation, the value of such Shares or Units for purposes of this Section 17 shall be equal to the product of a fraction, where the numerator of such fraction is the number of full calendar months completed during the respective Performance Period and prior to the termination or resignation and the denominator of such fraction is the total number of months in such Performance Period, multiplied by the largest of:
 - the value of such Performance Shares or Performance Units computed as if the Company's performance during the remainder of the Performance Period following the termination or resignation equaled its performance during those full calendar quarters completed during the respective Performance Period and prior to the date of the termination or resignation;
 - the value of such Performance Shares or Performance Units computed as if the Performance Period for such Shares or Units was the three consecutive calendar year period ending immediately prior to the year in which the termination or resignation occurs; or
 - any other amount approved, in its discretion, by the Committee.
- (z) With respect to those Performance Shares or Performance Units for which the Performance Period has been completed by the time of the Participant's termination or resignation, the value of such Shares or Units for purposes of this Section 17 shall be the actual value as adjusted to reflect the actual Company performance during the Performance Period.

For purposes of this Section 17, a Change in Control of the Company shall be deemed to have occurred only if a "change in the ownership" or a "change in effective control" and/or a "change in the ownership of a substantial portion of the assets" of the Company has taken place (as those terms are defined in Treasury Regulations §1.409A-3(i)(5) or such other regulation or guidance issued under section 409A of the Code.

The Company shall pay to each Participant the amount of all reasonable legal and accounting fees and expenses incurred by such Participant in seeking to obtain or enforce his or her rights under this Section 17, or in connection with any income tax audit or proceeding to the extent attributable to the application of section 4999 of the Code to the payments made pursuant to this Section 17, unless a lawsuit commenced by the Participant for such purposes is dismissed by the court as being frivolous or otherwise improper under applicable court rules. The Company shall also pay to each Participant the amount of all reasonable tax and financial planning fees and expenses incurred by such Participant in connection with such Participant's receipt of payments pursuant to this Section 17. Payment of these legal and accounting fees and expenses, as well as these tax and financial planning fees and expenses, shall be made as soon as administratively feasible, but no later than two and one-half months following the end of the Participant's taxable year in which these fees and expenses have been incurred.

18. Miscellaneous.

(a) Nothing in this Plan or the fact that a person has received or become eligible to receive Awards hereunder shall be deemed to give such person any right to be retained in the employ of the Company or any Affiliate or to interfere with the right of the Company or any Affiliate to discipline or terminate the employment of such person at any time for any reason whatsoever. No person shall have any claim or right to receive Awards under this Plan, except as provided in accordance with the provisions of this Plan and as approved by the Committee. Unless otherwise specifically determined by the Committee, neither the Awards themselves nor the payments received with respect to such Awards granted under this Plan will be deemed a part of any Participant's compensation for purposes of determining such Participant's payments or benefits under any benefit plan or severance program of the Company or any Affiliate or under the severance pay law of any country.

(b) This Plan will be unfunded. The Company does not intend to create any trust or separate fund in connection with the Plan. The Company shall not have any obligation to set aside funds or segregate assets to ensure the payment of any Award. The Plan shall not establish any fiduciary relationship between the Company and any Participant or other person. To the extent any person holds any rights by virtue of an Award under this Plan, such right (unless otherwise determined by the Committee) shall be no greater than the right of an unsecured general creditor of the Company.

(c) Prior to the payment or settlement of any Award, the Participant must pay or make arrangements satisfactory to the Company and its Affiliates for the payment of any and all tax withholding that in the opinion of the Company and its Affiliates is required by law. The Company and its Affiliates shall have the right to deduct from any Award or any payment due on account of any Award granted under this Plan the federal, state, local or foreign income or other taxes required by law to be withheld with respect to such Award or payment, to withhold from the shares of Common Stock being issued or delivered in connection with an Award an appropriate number of shares for the payment of taxes required by law, and to take such other action as may be necessary in the opinion of the Company and its Affiliates to satisfy all obligations for the withholding and payment of such taxes.

(d) The provisions of this Plan and the documents evidencing Awards granted under this Plan shall be construed and interpreted according to the laws of the State of Delaware.

(e) In case any provision of this Plan shall be ruled or declared invalid for any reason, said illegality or invalidity shall not affect the remaining provisions, and the remainder of the Plan shall be construed and enforced as if such illegal or invalid provision had never been included herein.

(f) To the extent permitted by the Committee, each Participant shall have the right at any time to designate any person, persons or entity as the beneficiary or beneficiaries to whom payment of the Participant's outstanding Awards shall be made in the event of the Participant's death. Any designation filed under the Plan may be revoked or changed by written instrument so signed and filed prior to the Participant's death. If a Participant designates more than one beneficiary to receive such Participant's outstanding Awards and any beneficiary shall predecease the Participant, the Company shall pay the deceased beneficiary's share to the surviving beneficiary or beneficiaries proportionately, as the portion designated by the Participant for each bears to the total portion designated for all surviving beneficiaries.

(g) This Plan is intended to comply and shall be administered in a manner that is intended to comply with the requirements of Section 409A of the Code (including the Treasury Department guidance and regulations issued thereunder), and shall be construed and interpreted in accordance with such intent. If the Committee determines that an Award, Award document, payment, transaction or any other action or arrangement contemplated by the provisions of this Plan would, if undertaken, cause a Participant to become subject to any additional taxes or other penalties under Section 409A of the Code, then unless the Committee specifically provides otherwise, such Award, Award document, payment, transaction or other action or arrangement shall not be given effect to the extent it causes such result and the related provisions of the Plan and/or Award documents will be deemed modified or, if necessary, suspended in order to comply with the requirements of Section 409A of the Code to the extent determined appropriate by the Committee, in each case without the consent of or notice to the Participant.

(h) Although the Company and its Affiliates may endeavor to structure an Award or payment hereunder so that it (i) qualifies for favorable U.S. or foreign tax treatment, or (ii) avoids adverse tax treatment, neither the Company nor any Affiliate makes any representation to that effect and expressly disavows any commitment or obligation to maintain favorable or avoid unfavorable tax treatment for any Participant.