

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **May 13, 2015**

3M Company

(Exact name of registrant as specified in its Charter)

Delaware
(State or other jurisdiction
of incorporation)

1-3285
(Commission File Number)

41-0417775
(I.R.S. Employer
Identification No.)

3M Center, St. Paul, Minnesota
(Address of Principal Executive Offices)

55144-1000
(Zip Code)

Registrant's telephone number, including area code: **(651) 733-1110**

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

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

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

Item 8.01. Other Events

The exhibits filed herewith are exhibits to the Registration Statement on Form S-3 (file no. 333-196003) of 3M Company (the "Company"), filed with the Securities and Exchange Commission on May 16, 2014. On May 13, 2015, the Company entered into a Terms Agreement with Barclays Bank PLC, Citigroup Global Markets Limited and Deutsche Bank AG, London Branch relating to the sale of €650,000,000 aggregate principal amount of the Company's Floating Rate Notes due 2020, €600,000,000 aggregate principal amount of the Company's 0.950% Notes due 2023 and €500,000,000 aggregate principal amount of the Company's 1.750% Notes due 2030, issued off of the Company's \$9,000,000,000 Medium-Term Notes Program, Series F.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
1.1	Terms Agreement relating to the issuance and sale of the Company's Floating Notes due 2020, 0.950% Notes due 2023 and 1.750% Notes due 2030
4.1	Form of Euro Fixed Rate Medium due 2023—Term Note, Series F
4.2	Form of Euro Fixed Rate Medium due 2030—Term Note, Series F
4.3	Form of Euro Floating Rate Medium—Term Note, Series F
5.1	Opinion of Gregg M. Larson relating to the Company's Floating Notes due 2020, 0.950% Notes due 2023 and 1.750% Notes due 2030

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: May 18, 2015

3M Company

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

3M COMPANY
 Floating Rate Notes due 2020
 0.950% Notes due 2023
 1.750% Notes due 2030

TERMS AGREEMENT

May 13, 2015

Barclays Bank PLC
 5 The North Colonnade
 Canary Wharf
 London E14 4BB
 United Kingdom

Citigroup Global Markets Limited
 Citigroup Centre
 Canada Square
 Canary Wharf
 London E14 5LB
 United Kingdom

Deutsche Bank AG, London Branch
 Winchester House
 1 Great Winchester Street
 London EC2N 2DB
 United Kingdom

As representatives of the several Purchasers
 identified in Schedule I hereto

Dear Ladies and Gentlemen:

Reference is made to the Amended and Restated Distribution Agreement, dated May 16, 2014 (the "Distribution Agreement"), between 3M Company (the "Company") on the one hand and the agents from time to time a party thereto (the "Agents") on the other relating to the issuance and sale by the Company from time to time of its medium-term notes, Series F (the "MTN Program"). The Company proposes to issue and sell to Barclays Bank PLC ("Barclays"), Citigroup Global Markets Limited ("Citigroup") and Deutsche Bank AG, London Branch ("Deutsche Bank") and each of the entities identified in Schedule I hereto (the "Purchasers") for whom Barclays, Citigroup and Deutsche Bank are acting as representatives, the securities specified in Schedule I hereto (the "Purchased Securities"). The Company hereby appoints each of the Purchasers as an Agent under the MTN Program but only in respect of the Purchased Securities and each of the Purchasers hereby accepts such appointment. For the purposes of the sale and offering of the Purchased Securities as contemplated hereby, each of the Purchasers

named herein agrees that it shall be bound by the obligations of Agents set forth in, and shall be entitled to the benefits of such Agents pursuant to, the provisions of the Distribution Agreement and each of the provisions of the Distribution Agreement (excluding, for the avoidance of doubt, the Administrative Procedure (as defined therein) and any provisions related to the solicitation by the Agents, as agents of the Company, of offers to purchase Securities) is incorporated herein by reference in its entirety, and shall be deemed to be part of this Terms Agreement to the same extent as if such provisions had been set forth in full herein. Nothing contained herein or in the Distribution Agreement shall make any party hereto an agent of the Company or make such party subject to the provisions therein relating to the solicitation of offers to purchase Securities from the Company, solely by virtue of its execution of this Terms Agreement. Each of the representations and warranties set forth therein shall be deemed to have been made at and as of the date of this Terms Agreement to the Purchasers, except that each representation and warranty in Section 1 of the Distribution Agreement which makes reference to the Prospectus shall be deemed to be a representation and warranty as of the date of the Distribution Agreement in relation to the Prospectus (as therein defined), and also a representation and a warranty as of the date of this Terms Agreement in relation to the Prospectus as amended and supplemented to relate to the Purchased Securities.

A supplement to the Prospectus relating to the Purchased Securities, substantially in the form attached as Schedule IV hereto (the "Pricing Supplement"), will be filed with the Commission within the time period specified in Rule 424(b) under the Securities Act of 1933. The Purchased Securities will be issued in book-entry form through a common depository for Clearstream Banking, société anonyme ("Clearstream"), and Euroclear Bank S.A./N.V., as operator of the Euroclear system ("Euroclear"), and will be issued in denominations of €100,000 and integral multiples of €1,000 in excess thereof, all as more fully described in the Pricing Supplement.

1. Subject to the terms and conditions set forth herein and in the Distribution Agreement incorporated herein by reference:
 - (a) the Company agrees to issue and sell to the Purchasers identified in Schedule I hereto, and such Purchasers severally agree to purchase from the Company, the Purchased Securities, at the time and place, in the respective principal amounts and at the respective purchase prices set forth in Schedule I hereto;
 - (b) the Company represents and warrants that the form of the Purchased Securities shall comply with the requirements of the rules of the New York Stock Exchange (the "NYSE");
 - (c) the Company represents and warrants that the paying and calculation agency agreement (the "Paying and Calculation Agency Agreement") to be dated as of May 20, 2015 between the Company, The Bank of New York Mellon, London Branch, as paying and calculation agent, and The Bank of New York Mellon Trust Company, N.A., as trustee, has been duly authorized and, as of the closing date of the offering of the Purchased Securities, will be duly executed and delivered and constitute a valid and legally binding instrument, enforceable in accordance with its terms, subject, as to enforcement, to bankruptcy, insolvency, reorganization and other laws of general

(d) the Company represents and warrants that it has implemented and maintains in effect policies and procedures reasonably designed to ensure compliance by the Company, its Subsidiaries, which, for purposes of this section means any entity of which the Company owns (either directly or indirectly) a majority of the outstanding equity securities or other ownership interests carrying a majority of the voting power in the election of the board of directors or other governing body of such entity (each such entity, a "Subsidiary"), and their respective directors, officers, employees and agents in all material respects with (i) all laws, rules, and regulations of any jurisdiction applicable to the Company or its Subsidiaries from time to time concerning or relating to bribery or corruption (the "Anti-Corruption Laws") and (ii) the applicable economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by (a) the U.S. government, including those administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State, or (b) the United Nations Security Council, the European Union or Her Majesty's Treasury of the United Kingdom (collectively, "Sanctions"). The Company, its Subsidiaries, and to the knowledge of the Company, its officers, employees, directors and agents when acting on behalf of the Company and its Subsidiaries, are in compliance with Anti-Corruption Laws and applicable Sanctions in all material respects. None of the Company or any Subsidiary is (a) a Person listed in any Sanctions-related list of designated Persons maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State, or by the United Nations Security Council, the European Union (the "EU") or any EU member state, (b) a Person operating, organized or resident in a country or territory which is itself the subject or target of any Sanctions (on the date hereof, the Crimea region, Cuba, Iran, North Korea, Sudan and Syria) to the extent such Person is the subject of Sanctions, or (c) any Person controlled or more than 50 percent owned by any such Person or Persons. The use of proceeds from the transactions contemplated in this Terms Agreement will not constitute (i) a violation of the United States Foreign Corrupt Practices Act of 1977, (ii) a violation of the United Kingdom Bribery Act of 2010, or (iii) a material violation of any other Anti-Corruption Laws or applicable Sanctions;

(e) the Company will use its reasonable best efforts to cause the Purchased Securities to be listed for trading on the NYSE as of the date of the issuance of the Purchased Securities, or as promptly as practicable thereafter, and, upon such listing, the Company will use its reasonable best efforts to maintain such listing and satisfy the requirements for such continued listing;

(f) the Company hereby authorizes Deutsche Bank in its role as stabilizing manager (the "Stabilizing Manager") to make adequate public disclosure regarding stabilization of the information required in relation to such stabilization by Commission Regulation (EC) 2273/2003 of the Commission of the European Communities. The Stabilizing Manager for its own account may, to the extent permitted by applicable laws

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and directives, over-allot and effect transactions with a view to supporting the market price of the Purchased Securities at a level higher than that which might otherwise prevail, but in doing so the Stabilizing Manager shall act as principal and not as agent of the Company and any loss resulting from over-allotment and stabilization shall be borne, and any profit arising therefrom shall be beneficially retained, by the Stabilizing Manager. However, there is no assurance that the Stabilizing Manager (or persons acting on behalf of the Stabilizing Manager) will undertake any stabilization action. Nothing contained in this paragraph shall be construed so as to require the Company to issue in excess of the aggregate principal amount of Purchased Securities specified in Schedule I hereto. Such stabilization, if commenced, may be discontinued at any time and shall be conducted by the Stabilizing Manager in accordance with all applicable laws and directives;

(g) each Purchaser hereby represents and agrees that it and each of its affiliates, if any, through which it may offer and sell the Purchased Securities: (i) has complied and will comply with all applicable provisions of the United Kingdom's Financial Services and Markets Act of 2000 (the "FSMA") with respect to anything done by it in relation to any Purchased Securities in, from or otherwise involving the United Kingdom; and (ii) has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the FSMA) received by it in connection with the issue or sale of any Purchased Securities in circumstances in which Section 21(1) of the FSMA does not apply to the Company; and

(h) the Company agrees to pay any stamp duty or other issue, transaction, value added or similar tax, fund or duty (including court fees) payable in the United States of America, Belgium, Luxembourg or the United Kingdom in connection with the issue and distribution of the Purchased Securities or the enforcement or delivery of this Agreement.

2. If one or more of the Purchasers shall fail at the Time of Delivery to purchase the Purchased Securities (the "Defaulted Securities"), then the nondefaulting Purchasers shall have the right, within 24 hours thereafter, to make arrangements for one of them or one or more other Purchasers to purchase all, but not less than all, of the Defaulted Securities in such amounts as may be agreed upon and upon the terms herein set forth; provided however, that if such arrangements shall not have been completed within such 24-hour period, then:

(a) if the aggregate principal amount of Defaulted Securities does not exceed 10% of the aggregate principal amount of Purchased Securities, the nondefaulting Purchasers shall be obligated, severally and not jointly, to purchase the full amount thereof in the proportions that their respective initial obligations under this Terms Agreement bear to the obligations of all nondefaulting Purchasers under this Terms Agreement; or

(b) if the aggregate principal amount of Defaulted Securities exceed 10% of the aggregate principal amount of Purchased Securities, this Terms Agreement shall terminate without liability on the part of any nondefaulting Purchasers.

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No action taken pursuant to this Section 2 shall relieve any defaulting Purchaser from liability in respect of its default. In the event of any such default which does not result in a termination of this Terms Agreement, either the nondefaulting Purchasers or the Company shall have the right to postpone the Time of Delivery for a period not exceeding seven days in order to effect any required changes in the Registration Statement or the Prospectus or in any other documents or arrangements.

3. The execution of this Terms Agreement by all parties will constitute the Purchaser's acceptance of the ICMA Agreement Among Managers Version 1/New York Schedule subject to any amendment notified to the Purchasers in writing at any time prior to the execution of this Terms Agreement. References to the "Managers" shall be deemed to refer to the Purchasers, references to the "Lead Manager" shall be deemed to refer to Barclays, Citigroup and Deutsche Bank and references to "Settlement Lead Manager" shall be deemed to refer to Deutsche Bank. As applicable to the Purchasers, Clause 3 of the ICMA Agreement Among Managers Version 1/New York Schedule shall be deemed to be deleted in its entirety and replaced with Section 2 of this Terms Agreement.

4. For purposes of this Terms Agreement and the transactions contemplated herein:

(i) Section 5 of the Distribution Agreement is hereby amended by adding new clause "(x) the fees and expenses incurred in connection with the listing of the Securities on the New York Stock Exchange; and" (with deletion of "and" at the end of clause (ix) and the renumbering of the existing clause (x) to (xi)).

(ii) For purposes of this Terms Agreement and the transactions contemplated herein, Section 11 of the Distribution Agreement shall be replaced in its entirety as follows:

"11. All statements, requests, notices and advices hereunder shall be in writing, or by telephone if promptly confirmed in writing, and if to the Purchasers shall be sufficient in all respects when delivered or sent by facsimile transmission or registered mail to:

Barclays Bank PLC
5 The North Colonnade
Canary Wharf
London E14 4BB
United Kingdom
Attention: Debt Syndicate
Telephone: +44 20 7773 9098
Facsimile: +44 20 7516 7548

Citigroup Global Markets Limited
Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB

5

United Kingdom
Attention: Syndicate Desk
Facsimile: +44 20 7986 1927

Deutsche Bank AG, London Branch
Winchester House
1 Great Winchester Street
London EC2N 2DB
United Kingdom
Attention: Syndicate Desk
Facsimile: +44 207 545 4455

and if to the Company shall be sufficient in all respects when delivered or sent by facsimile transmission or registered mail to 3M Office of General Counsel, 3M Center, St. Paul, Minnesota 55133, Facsimile Transmission No. (612) 736-9469, Attention: Gregg Larson.”

5. Notwithstanding Section 5 of the Distribution Agreement, the Purchasers shall be obligated, severally, to pay the fees and disbursements of their counsel in the same proportion as the aggregate principal amount of Securities set forth opposite their respective names in Schedule 1 hereto (it being understood that nothing in this provision shall impact the obligations of the Company pursuant to Sections 7 and 8 of the Distribution Agreement).

[SIGNATURE PAGE FOLLOWS]

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If the foregoing is in accordance with your understanding, please sign and return to us two counterparts hereof, and upon acceptance hereof by you this letter and such acceptance hereof, including those provisions of the Distribution Agreement incorporated herein by reference, shall constitute a binding agreement between you and the Company.

3M Company

By: /s/ Nicholas C. Gangestad
Name: Nicholas C. Gangestad
Title: Senior Vice President and Chief Financial Officer

By: /s/ Scott D. Krohn
Name: Scott D. Krohn
Title: Vice President and Treasurer

[Signature Page to Terms Agreement]

Accepted as of the date hereof:

Barclays Bank PLC

By: /s/ Anthony Stringer
Name: Anthony Stringer
Title: Vice President

Citigroup Global Markets Limited

By: /s/ James Barnard
Name: James Barnard
Title: Delegated Signatory

Deutsche Bank AG, London Branch

By: /s/ Ritu Ketkar
Name: Ritu Ketkar
Title: Managing Director

By: /s/ John C. McCabe
Name: John C. McCabe
Title: Managing Director

[Signature Page to Terms Agreement]

Schedule I

FLOATING RATE NOTES DUE 2020

TITLE OF PURCHASED SECURITIES:

Medium-Term Notes, Series F, Floating Rate Notes due 2020

AGGREGATE PRINCIPAL AMOUNT:

€650,000,000

PRICE TO PUBLIC:

100.000%

PURCHASE PRICE to be paid by Barclays Bank PLC, Citigroup Global Markets Limited and Deutsche Bank AG, London Branch:

99.775% of the principal amount of the Purchased Securities, plus accrued interest, if any, from May 20, 2015.

METHOD OF AND SPECIFIED FUNDS FOR PAYMENT OF PURCHASE PRICE:

By wire transfer to a bank account specified by the Company in immediately available funds.

INDENTURE AND PAYING AND CALCULATION AGENCY AGREEMENT:

Indenture, dated as of November 17, 2000, as supplemented by a First Supplemental Indenture dated as of July 29, 2011 and as it may be further supplemented from time to time, between the Company and The Bank of New York Mellon Trust Company, N.A., Trustee

Paying and Calculation Agency Agreement, dated as of May 20, 2015 between the Company, The Bank of New York Mellon, London Branch, Paying and Calculation Agent, and the Trustee

APPLICABLE TIME:

1:04 p.m. May 13, 2015 Eastern Time

TIME OF DELIVERY:

May 20, 2015

CLOSING LOCATION:

Sidley Austin LLP, 787 Seventh Avenue, New York, New York 10019

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MATURITY:

May 15, 2020

BASE RATE:

EURIBOR

INDEX MATURITY:

3 months

SPREAD:

Plus 0.230%

INITIAL INTEREST RATE:

Base Rate plus 0.230% (to be determined by the Paying and Calculation Agent on the second banking day prior to the Settlement Date)

MINIMUM INTEREST RATE:

0.000% per annum

INITIAL BASE RATE:

3-month EURIBOR in effect on May 18, 2015

INTEREST PAYMENT DATES:

Payable quarterly on the 15th day of February, May, August and November, beginning August 15, 2015

INTEREST RESET PERIOD:

Quarterly

INTEREST RESET DATES:

The 15th day of February, May, August and November, beginning August 15, 2015

INITIAL INTEREST RESET DATE

August 15, 2015

DAY COUNT CONVENTION:

Actual/360

I-2

DOCUMENTS TO BE DELIVERED:

The following documents referred to in the Distribution Agreement shall be delivered as a condition to the Closing:

- (1) The opinion or opinions of counsel to the Purchasers referred to in Section 4(h).
- (2) The opinion of counsel to the Company referred to in Section 4(i).
- (3) The accountants' letters referred to in Section 4(j), which shall be delivered on the date hereof with a bring-down comfort letter in form and substance satisfactory to the Purchasers to be delivered on the date of Closing.
- (4) The officers' certificate referred to in Section 4(k).

OTHER PROVISIONS (INCLUDING SYNDICATE PROVISIONS, IF APPLICABLE):

None

Schedule of Purchasers:

Purchasers		Principal Amount of Floating Rate Notes due 2020
Barclays Bank PLC	€	216,667,000
Citigroup Global Markets Limited		216,667,000
Deutsche Bank AG, London Branch		216,666,000
Total	€	650,000,000

I-3

0.950% NOTES DUE 2023

TITLE OF PURCHASED SECURITIES:

Medium-Term Notes, Series F, 0.950% Notes due 2023

AGGREGATE PRINCIPAL AMOUNT:

€600,000,000

PRICE TO PUBLIC:

98.573%

PURCHASE PRICE to be paid by Barclays Bank PLC, Citigroup Global Markets Limited and Deutsche Bank AG, London Branch:

98.273% of the principal amount of the Purchased Securities, plus accrued interest, if any, from May 20, 2015.

METHOD OF AND SPECIFIED FUNDS FOR PAYMENT OF PURCHASE PRICE:

By wire transfer to a bank account specified by the Company in immediately available funds.

INDENTURE AND PAYING AND CALCULATION AGENCY AGREEMENT:

Indenture, dated as of November 17, 2000, as supplemented by a First Supplemental Indenture dated as of July 29, 2011 and as it may be further supplemented from time to time, between the Company and The Bank of New York Mellon Trust Company, N.A., Trustee

Paying and Calculation Agency Agreement, dated as of May 20, 2015 between the Company, The Bank of New York Mellon, London Branch, Paying and Calculation Agent, and the Trustee

APPLICABLE TIME:

1:04 p.m. May 13, 2015 Eastern Time

TIME OF DELIVERY:

May 20, 2015

CLOSING LOCATION:

Sidley Austin LLP, 787 Seventh Avenue, New York, New York 10019

I-4

MATURITY:

May 15, 2023

INTEREST RATE:

0.950% per annum

INTEREST PAYMENT DATES:

May 15 of each year, commencing May 15, 2016

DAY COUNT CONVENTION:

Actual/Actual (ICMA)

DOCUMENTS TO BE DELIVERED:

The following documents referred to in the Distribution Agreement shall be delivered as a condition to the Closing:

- (1) The opinion or opinions of counsel to the Purchasers referred to in Section 4(h).
- (2) The opinion of counsel to the Company referred to in Section 4(i).
- (3) The accountants' letters referred to in Section 4(j), which shall be delivered on the date hereof with a bring-down comfort letter in form and substance satisfactory to the Purchasers to be delivered on the date of Closing.
- (4) The officers' certificate referred to in Section 4(k).

OTHER PROVISIONS (INCLUDING SYNDICATE PROVISIONS, IF APPLICABLE):

Optional Make-Whole Redemption as described in the Final Term Sheet attached to this Terms Agreement as Exhibit A

Schedule of Purchasers:

Purchasers	Principal Amount of 0.950% Notes due 2023
Barclays Bank PLC	€ 200,000,000
Citigroup Global Markets Limited	200,000,000
Deutsche Bank AG, London Branch	200,000,000
Total	€ 600,000,000

I-5

1.750% NOTES DUE 2030

TITLE OF PURCHASED SECURITIES:

Medium-Term Notes, Series F, 1.750% Notes due 2030

AGGREGATE PRINCIPAL AMOUNT:

€500,000,000

PRICE TO PUBLIC:

98.098%

PURCHASE PRICE to be paid by Barclays Bank PLC, Citigroup Global Markets Limited and Deutsche Bank AG, London Branch:

97.648% of the principal amount of the Purchased Securities, plus accrued interest, if any, from May 20, 2015.

METHOD OF AND SPECIFIED FUNDS FOR PAYMENT OF PURCHASE PRICE:

By wire transfer to a bank account specified by the Company in immediately available funds.

INDENTURE AND PAYING AND CALCULATION AGENCY AGREEMENT:

Indenture, dated as of November 17, 2000, as supplemented by a First Supplemental Indenture dated as of July 29, 2011 and as it may be further supplemented from time to time, between the Company and The Bank of New York Mellon Trust Company, N.A., Trustee

Paying and Calculation Agency Agreement, dated as of May 20, 2015 between the Company, The Bank of New York Mellon, London Branch, Paying and Calculation Agent, and the Trustee

APPLICABLE TIME:

1:04 p.m. May 13, 2015 Eastern Time

TIME OF DELIVERY:

May 20, 2015

CLOSING LOCATION:

Sidley Austin LLP, 787 Seventh Avenue, New York, New York 10019

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MATURITY:

May 15, 2030

INTEREST RATE:

1.750% per annum

INTEREST PAYMENT DATES:

May 15 of each year, commencing May 15, 2016

DAY COUNT CONVENTION:

Actual/Actual (ICMA)

DOCUMENTS TO BE DELIVERED:

The following documents referred to in the Distribution Agreement shall be delivered as a condition to the Closing:

- (1) The opinion or opinions of counsel to the Purchasers referred to in Section 4(h).
- (2) The opinion of counsel to the Company referred to in Section 4(i).
- (3) The accountants' letters referred to in Section 4(j), which shall be delivered on the date hereof with a bring-down comfort letter in form and substance satisfactory to the Purchasers to be delivered on the date of Closing.
- (4) The officers' certificate referred to in Section 4(k).

OTHER PROVISIONS (INCLUDING SYNDICATE PROVISIONS, IF APPLICABLE):

Optional Make-Whole Redemption as described in the Final Term Sheet attached to this Terms Agreement as Exhibit A

Schedule of Purchasers:

<u>Purchasers</u>	<u>Principal Amount of 1.750% Notes due 2030</u>
Barclays Bank PLC	€ 166,667,000
Citigroup Global Markets Limited	166,667,000
Deutsche Bank AG, London Branch	166,666,000
Total	€ 500,000,000

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Schedule II

Materials Other than the Pricing Prospectus and Final Term Sheet Included in the Disclosure Package

None

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Schedule III

Issuer Free Writing Prospectuses Not Included in the
Disclosure Package

Net Road Show

III-1

Schedule IV

Pricing Supplement dated May 13, 2015

IV-1

Exhibit A

Final Term Sheet

A-1

Euro Fixed Rate Medium-Term Note

(Face of Security)

UNLESS THIS SECURITY IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF EUROCLEAR BANK, S.A./N.V., AS OPERATOR OF THE EUROCLEAR SYSTEM ("EUROCLEAR") AND CLEARSTREAM BANKING, SOCIÉTÉ ANONYME ("CLEARSTREAM" AND, TOGETHER WITH EUROCLEAR, "EUROCLEAR/CLEARSTREAM"), TO 3M COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF THE BANK OF NEW YORK DEPOSITORY (NOMINEES) LIMITED OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE BANK OF NEW YORK MELLON, LONDON BRANCH, AS COMMON DEPOSITARY (THE "COMMON DEPOSITARY") FOR EUROCLEAR/CLEARSTREAM (AND ANY PAYMENT IS MADE TO THE BANK OF NEW YORK DEPOSITORY (NOMINEES) LIMITED OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE COMMON DEPOSITARY), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, THE BANK OF NEW YORK DEPOSITORY (NOMINEES) LIMITED, HAS AN INTEREST HEREIN.

THIS SECURITY IS A GLOBAL SECURITY AND IS REGISTERED IN THE NAME OF THE BANK OF NEW YORK DEPOSITORY (NOMINEES) LIMITED, AS NOMINEE OF THE COMMON DEPOSITARY. UNLESS AND UNTIL THIS SECURITY IS EXCHANGED IN WHOLE OR IN PART FOR SECURITIES IN DEFINITIVE, CERTIFICATED FORM, THIS SECURITY MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE COMMON DEPOSITARY TO A NOMINEE THEREOF OR BY A NOMINEE THEREOF TO THE COMMON DEPOSITARY OR ANOTHER NOMINEE OF THE COMMON DEPOSITARY OR BY THE COMMON DEPOSITARY OR A NOMINEE OF THE COMMON DEPOSITARY TO A SUCCESSOR COMMON DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR COMMON DEPOSITARY.

R-1
CUSIP NO.: 88579Y AM3
ISIN NO.: XS1234370127
COMMON CODE: 123437012

3M COMPANY

MEDIUM-TERM NOTES, SERIES F
(Fixed Rate)

The following terms apply to this Security, as and to the extent shown below:

PRINCIPAL AMOUNT: €600,000,000

REDEMPTION COMMENCEMENT DATE: N/A

STATED MATURITY DATE: May 15, 2023

REPAYMENT DATE(S): N/A

SPECIFIED CURRENCY: Euro for all payments unless otherwise specified below:

REDEMPTION OR REPAYMENT PRICE(S): N/A

 payments of principal and any premium:

INTEREST RATE: 0.950% per annum (calculated on an ACTUAL/ACTUAL (ICMA) day count basis)

 payments of interest:

INTEREST PAYMENT DATES: May 15 of each year, commencing May 15, 2016

ORIGINAL ISSUE DATE: May 20, 2015

PAYING AND CALCULATION AGENT: The Bank of New York Mellon, London Branch

ORIGINAL ISSUE DISCOUNT SECURITY:
N/A

OTHER TERMS: Optional Redemption; Redemption for Tax Reasons. See Addendum attached hereto.

DEFEASANCE:

- Full Defeasance: Applicable
 Covenant Defeasance: Applicable

Terms left blank or marked "N/A", "No", "None" or in a similar manner do not apply to this Security except as otherwise may be specified.

Whenever used in this Security, the terms specified above that apply to this Security have the meanings specified above, unless the context requires otherwise. Other terms used in this Security that are not defined herein but that are defined in the Indenture referred to in Section 1 on the reverse of this Security are used herein as defined therein.

3M Company, a corporation duly organized and existing under the laws of the State of Delaware (hereinafter called the "Company", which term includes any successor Person under the Indenture), for value received, hereby promises to pay to The Bank of New York Depository (Nominees) Limited as the nominee of The Bank of New York Mellon London Branch, a common depository for Euroclear Bank S.A./N.V., as operator of the Euroclear system, and Clearstream Banking, *société anonyme*, or registered assigns, as principal the Principal Amount on the Stated Maturity Date and to pay interest thereon, at the Interest Rate shown above, annually on each Interest Payment Date set forth above from and after the date of this Security and at the Stated Maturity Date until payment of the principal amount hereof has been made or duly provided for. Interest will be computed on the basis of the actual number of days in the period for which interest is being calculated and the actual number of days from and including the last date on which interest was paid on the Securities (or the Original Issue Date, if no interest has been paid), to but excluding the next scheduled Interest Payment Date. This day count convention is referred to as ACTUAL/ACTUAL (ICMA) as defined in the rulebook of the International Capital Market Association. Each payment of interest due on an Interest Payment Date or the date of Maturity will include interest accrued from and including the last date to which interest has been paid, or made available for payment, or from the Original Issue Date if none has been paid, or made available for payment, to but excluding the Interest Payment Date or the date of Maturity, as the case may be. Unless this Security is a Security which has been issued upon transfer of, in exchange for, or in replacement of, a Predecessor Security, interest on this Security shall accrue from the Original Issue Date indicated above. If this Security has been issued upon transfer of, in exchange for, or in replacement of, a Predecessor Security, interest on this Security shall accrue from the last Interest Payment Date to which interest was paid on such Predecessor Security or, if no interest was paid on such Predecessor Security, from the Original Issue Date indicated above. Any premium and any such installment of interest that is overdue at any time shall also bear

interest (to the extent that the payment of such interest shall be legally enforceable), at the rate per annum at which the principal then bears interest, from the date any such overdue amount first becomes due until it is paid or made available for payment. Notwithstanding the foregoing, interest on any principal, premium or installment of interest that is overdue shall be payable on demand.

The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in the Indenture, be paid to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on the 15th calendar day (whether or not a Business Day, as such term is defined in Section 3(c) on the reverse hereof) next preceding such Interest Payment Date (a "Regular Record Date"). If interest is due at Maturity but on a day that is not an Interest Payment Date, interest will be paid to the Person entitled to receive the principal hereof. Any interest so payable, but not punctually paid or duly provided for, on any Interest Payment Date will forthwith cease to be payable to the Holder on such Regular Record Date and such Defaulted Interest either may be paid to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee, notice whereof shall be given to the Holder of this Security not less than 10 days prior to such Special Record Date, or may be paid in any other lawful manner not inconsistent with the requirements of any securities exchange on which this Security may be listed, and upon such notice as may be required by such exchange, all as more fully provided in the Indenture.

2

The principal of this Security payable at the Maturity or earlier date of redemption shall be paid against presentation and surrender of this Security at the office or agency of the Company maintained for that purpose in London. The Company hereby initially designates the Corporate Trust Office of the Paying and Calculation Agent as the office to be maintained by it where Security may be presented for payment, registration of transfer or exchange, and where notices to or demands upon the Company in respect of the Securities or the Indenture referred to on the reverse hereof may be served.

Currency of Payment

Payment of principal of (and premium, if any) and interest on this Security will be made in the Specified Currency for such payment, except as provided in this and the next paragraph. The Specified Currency for any payment shall be the currency specified as such on the face of this Security unless, at the time of such payment, such currency is not legal tender for the payment of public and private debts in the country issuing such currency on the Original Issue Date, in which case the Specified Currency for such payment shall be such coin or currency as at the time of such payment is legal tender for the payment of public and private debts in such country, except as provided in the next sentence.

If euro is unavailable to the Company due to the imposition of exchange controls or other circumstances beyond the Company's control or the euro is no longer used by the member states of the European Economic and Monetary Union that have adopted the euro as their currency for the settlement of transactions by public institutions within the international banking community, then all payments in respect of the Securities will be made in U.S. dollars until euro is again available to the Company or so used. The amount payable on any date in euro will be converted to U.S. dollars on the basis of the Market Exchange Rate (as defined on the reverse hereof) on the second Business Day before that payment is due, or if such Market Exchange Rate is not then available, on the basis of the most recently available Market Exchange Rate on or before the date that payment is due. Any payment in respect of the Securities so made in U.S. dollars will not constitute an event of default under the Indenture. Neither the Trustee nor the Paying and Calculation Agent shall be responsible for obtaining exchange rates, effecting conversions or otherwise handling redenominations.

Payments Due on a Business Day

Unless otherwise specified on the face of this Security, the following sentence shall apply to this Security. Notwithstanding any provision of this Security or the Indenture, if any amount of principal, premium or interest would otherwise be due on this Security on a day (the "Specified Day") that is not a Business Day, such amount may be paid or made available for payment on the next succeeding Business Day with the same force and effect as if such amount were paid on the Specified Day and no additional interest will accrue with respect to the payment made on that next succeeding Business Day. The provisions of this paragraph shall apply to this Security in lieu of the provisions of Section 113 of the Indenture.

Reference is hereby made to the further provisions of this Security set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as if set forth at this place.

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Unless the certificate of authentication hereon has been executed by the Trustee by manual signature, this Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

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IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed.

3M COMPANY

By

Name: Nicholas C. Gangestad
Title: Senior Vice President and
Chief Financial Officer

By

Name: Scott D. Krohn
Title: Vice President and Treasurer

This is one of the Securities of the series designated herein and referred to in the Indenture.

Dated: May , 2015

The Bank of New York Mellon Trust Company, N.A., as Trustee

(Reverse of Security)

1. **Securities and Indenture**

This Security is one of a duly authorized issue of securities of the Company (herein called the "Securities") issued and to be issued in one or more series under an Indenture, dated as of November 17, 2000 as amended or supplemented from time to time (herein called the "Indenture", which term shall have the meaning assigned to it in such instrument), between the Company and The Bank of New York Mellon Trust Company, N.A., as Trustee (herein called the "Trustee", which term includes any successor trustee under the Indenture), and reference is hereby made to the Indenture for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and the Holders of the Securities and of the terms upon which the Securities are, and are to be, authenticated and delivered.

2. **Series and Denominations**

This Security is one of the series designated on the face hereof, limited to an aggregate principal amount not to exceed \$9,000,000,000 (or the equivalent thereof in any other currency or currencies or currency units), which amount may be increased at the option of the Company if in the future it determines that it may wish to sell additional Securities of this series. References herein to "this series" mean the series of securities designated on the face hereof.

The Company may create and issue additional Securities with the same terms as this Security, so that the additional Securities will be considered as part of the same issuance as the earlier issuance.

The Securities of this series are issuable only in registered form without coupons in "Authorized Denominations", which term shall have the following meaning. Unless otherwise specified, for each Security of this series having a principal amount payable in euro, the Authorized Denominations shall be €100,000 and integral multiples of €1,000 in excess thereof.

3. **Interest Rate**

(a) **Calculation of Interest.** Payments of interest hereon with respect to any Interest Payment Date or at the Maturity of the principal hereof will include interest accrued to but excluding such Interest Payment Date or the date of such Maturity, as the case may be. Interest will be computed on the basis of the actual number of days in the period for which interest is being calculated and the actual number of days from and including the last date on which interest was paid on the Securities (or the Original Issue Date, if no interest has been paid), to but excluding the next scheduled Interest Payment Date. This day count convention is referred to as ACTUAL/ACTUAL (ICMA) as defined in the rulebook of the International Capital Market Association.

All percentages resulting from any calculation with respect to this Security will be rounded upward or downward, as appropriate, to the next higher or lower one hundred-thousandth of a percentage point (e.g., 9.876541% (or .09876541) being rounded down to 9.87654% (or .0987654) and 9.876545% (or .09876545) being rounded up to 9.87655% (or .0987655)). All amounts used in or resulting from any calculation with respect to this Security

will be rounded upward or downward, as appropriate, to the nearest cent, in the case of U.S. dollars, or to the nearest corresponding hundredth of a unit, in the case of a currency other than U.S. dollars, with one-half cent or one-half of a corresponding hundredth of a unit or more being rounded upward.

(b) **Paying and Calculation Agent.** The Company has initially appointed the institution named on the face of this Security as Paying and Calculation Agent to act as such agent with respect to this Security, but the Company may, in its sole discretion, appoint any other institution (including any Affiliate of the Company) to serve as any such agent from time to time. The Company will give the Trustee prompt written notice of any change in any such appointment. Insofar as this Security provides for any such agent to obtain rates, quotes or other data from a bank, dealer or other institution for use in making any determination hereunder, such agent may do so from any institution or institutions of the kind contemplated hereby notwithstanding that any one or more of such institutions are any such agent, Affiliates of any such agent or Affiliates of the Company.

All determinations made by the Paying and Calculation Agent may be made by such agent in its sole discretion and, absent manifest error, shall be conclusive for all purposes and binding on the Holder of this Security and the Company. The Paying and Calculation Agent shall not have any liability therefor.

(c) **Definitions of Terms.** As used in this Security, the following terms have the meanings set forth below:

"Additional Interest" has the meaning set forth in Section 5 hereof.

"Business Day" means, for this Security, any day other than a Saturday or Sunday, (1) which is not a day on which banking institutions in The City of New York or London are authorized or required by law, regulation or executive order to close and (2) on which the Trans-European Automated Real Time Gross Settlement Express Transfer system (the TARGET2 system), or any successor thereto, is open.

"Clearstream" means Clearstream Banking, *société anonyme*.

"Common Depositary" means any Person acting as the common depositary for Euroclear and Clearstream, which initially shall be The Bank of New York Mellon, London Branch.

"EMU Countries" means, at any time, the countries (if any) then participating in the European Economic and Monetary Union (or any successor union) pursuant to the Treaty on European Union of February 1992 (or any successor treaty), as it may be amended from time to time.

"Euroclear" means Euroclear Bank S.A./N.V., as operator of the Euroclear system.

"Market Exchange Rate" means the noon buying rate in The City of New York for cable transfers of euro as certified for customs purposes (or, if not so

certified, as otherwise determined) by the Federal Reserve Bank of New York.

“United States Alien” means any person who, for United States Federal income tax purposes, is a foreign corporation, a non-resident alien individual, a non-resident alien fiduciary of a foreign estate or trust, or a foreign partnership one or more of the members of which is, for United States Federal income tax purposes, a foreign corporation, a nonresident alien individual or a non-resident alien fiduciary of a foreign estate or trust.

References in this Security to U.S. dollars shall mean, as of any time, the coin or currency that is then legal tender for the payment of public and private debts in the United States of America.

References in this Security to the euro shall mean, as of any time, the coin or currency (if any) that is then legal tender for the payment of public and private debts in all EMU Countries.

References in this Security to a particular currency other than U.S. dollars and euros shall mean, as of any time, the coin or currency that is then legal tender for the payment of public and private debts in the country issuing such currency on the Original Issue Date.

4. *Redemption at the Company's Option*

Unless otherwise specified on the face hereof or as otherwise specified in this Security (including in the Addendum attached hereto), this Security shall not be redeemable at the option of the Company before the Stated Maturity Date. If so specified, and unless otherwise specified on the face hereof, this Security is subject to redemption upon not less than 30 days' nor more than 60 days' notice at any time and from time to time, in each case as a whole or in part, at the election of the Company and at the applicable Redemption Price specified in the Addendum attached hereto, together with accrued interest to the Redemption Date, but interest installments due on or prior to such Redemption Date will be payable to the Holder of this Security, or one or more Predecessor Securities, of record at the close of business on the relevant Regular Record Date, all as provided in the Indenture.

5. *Payment of Additional Interest*

The Company will, subject to the exceptions and limitations set forth below, pay as additional interest to a Holder of this Security that is a United States Alien such amounts as may be necessary so that every net payment on such note after deduction or withholding for or on account of any present or future tax, assessment or other governmental charge of whatever nature imposed upon or as a result of such payment by the United States (or any political subdivision or taxing authority thereof or therein), will not be less than the amount provided for in such note to be then due and payable. However, the Company will not be required to make any payment of additional interest for or on account of:

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- (a) any tax, assessment or other governmental charge that would not have been imposed but for (i) the existence of any present or former connection between such holder (or between a fiduciary, settlor or beneficiary of, or a person holding a power over, such holder, if such holder is an estate or a trust, or a member or shareholder of such holder, if such holder is a partnership or corporation) and the United States, including, without limitation, such holder (or such fiduciary, settlor, beneficiary, person holding a power, member or shareholder) being or having been a citizen or resident or treated as a resident thereof or being or having been engaged in trade or business or present therein or having or having had a permanent establishment therein, or (ii) the presentation by the holder of a note for payment more than 15 days after the date on which such payment became due and payable or on which payment thereof was duly provided for, whichever occurs later;
 - (b) any estate, inheritance, gift, sales, transfer, personal property or any similar tax, assessment or other governmental charge;
 - (c) any tax, assessment or other governmental charge that would not have been imposed but for such holder's past or present status as a controlled foreign corporation, passive foreign investment company (including a qualified election fund) or foreign private foundation or other tax exempt organization with respect to the United States or as a corporation that accumulates earnings to avoid United States Federal income tax;
 - (d) any tax, assessment or other governmental charge that is payable otherwise than by deduction or withholding from a payment on a note;
 - (e) any tax, assessment or other governmental charge required to be deducted or withheld by any paying agent from any payment on a note, if such payment can be made without such deduction or withholding by any other paying agent;
 - (f) any tax, assessment or other governmental charge that would not have been imposed but for the holder's failure to comply with any applicable certification, information, documentation or other reporting requirement concerning the nationality, residence, identity or connection with the United States of the holder or beneficial owner of a note if, without regard to any tax treaty, such compliance is required by statute or regulation of the United States as a precondition to relief or exemption from such tax, assessment or other governmental charge;
 - (g) any tax, assessment or other governmental charge imposed by reason of the holder (i) owning or having owned, directly or indirectly, actually or constructively, 10% or more of the total combined voting power of all classes of stock of the Company entitled to vote, (ii) receiving interest described in Section 881(c)(3)(A) of the United States Internal Revenue Code or (iii) being a controlled foreign corporation with respect to the United States that is related to the Company by actual or constructive stock ownership;
 - (h) any tax, assessment or other governmental charge that is imposed on a payment pursuant to Sections 1471 through 1474 of the United States Internal Revenue Code (FATCA), any Treasury regulations and official interpretations thereof, and any regulations or

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official law, agreement or interpretations thereof implementing an intergovernmental approach thereto; or

- (i) any combination of items (a), (b), (c), (d), (e), (f) (g) and (h);

nor shall such additional interest be paid with respect to any payment on a Security to a Holder that is a fiduciary or partnership or other than the sole beneficial owner of such payment to the extent a beneficiary or settlor with respect to such fiduciary or a member of such partnership or a beneficial owner would not have been entitled to the additional interest had such beneficiary, settlor, member or beneficial owner been the Holder of such Security.

For purposes of the foregoing, the holding of or the receipt of any payment with respect to a Security shall not constitute a connection between the Holder (or between a fiduciary, settlor, beneficiary, member or shareholder of, or a person having power over, such Holder if such Holder is an estate, a trust, a partnership or a corporation) and the United States.

6. *Transfer and Exchange*

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Security is registrable in the Security Register, upon surrender of this Security for registration of transfer at the office or agency of the Company at the office of the Paying and Calculation Agent in London, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed by, the Holder hereof or his or her attorney duly authorized in writing, and thereupon one or more new Securities of this series and of like tenor and terms, of Authorized Denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

As provided in the Indenture and subject to certain limitations therein set forth, Securities of this series are exchangeable for a like aggregate principal amount of Securities of this series and of like tenor of a different Authorized Denomination, as requested by the Holder surrendering the same.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to due presentment of this Security for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Security is registered as the owner hereof for all purposes, whether or not this Security be overdue, and neither the Company nor the Trustee nor any such agent shall be affected by notice to the contrary.

Any Holder of a Global Security shall, by acceptance of such Global Security, agree that transfers of beneficial interests in such Global Security may be effected only through a book-entry system maintained by such Holder (or its agent), and that ownership of a beneficial interest in the Securities represented thereby shall be required to be reflected in book-entry form.

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Transfers of a Global Securities shall be limited to transfers in whole and not in part, to the Common Depositary, its successors and their respective nominees. Interests of beneficial owners in a Global Security shall be transferred in accordance with the rules and procedures of Euroclear and Clearstream (or their respective successors).

Subject to certain conditions, the Securities represented by the Global Securities are exchangeable for certificated Securities in definitive form of like tenor in minimum denominations of €100,000 principal amount and multiples of €1,000 in excess thereof if:

- (1) the Common Depositary is at any time unwilling or unable to continue as the Common Depositary, or Clearstream Banking, *société anonyme* or Euroclear Bank SA/NV ceases to be a clearing agency registered under applicable law, and a successor Common Depositary is not appointed by the Company or a successor clearing agency satisfactory to the Company is not established within 90 days after the Company received notice thereof;
- (2) the Company, at its option, notifies the Trustee in writing that the Company elects to cause the issuance of certificated Securities; or
- (3) there has occurred and is continuing an Event of Default with respect to the Securities.

In all cases, certificated Securities delivered in exchange for any Global Security or beneficial interest therein will be registered in the names, and issued in any approved denominations, requested by or on behalf of the Common Depositary (in accordance with its customary procedures).

Payments (including principal, premium and interest) and transfers with respect to Securities in certificated form may be executed at the office or agency maintained for such purpose in London (initially the corporate trust office of the Paying and Calculation Agent) or, at the Company's option, by check mailed to the holders thereof at the respective addresses set forth in the register of Holders of the Securities, provided that all payments (including principal, premium and interest) on Securities in certificated form, for which the Holders thereof have given wire transfer instructions, will be required to be made by wire transfer of immediately available funds to the accounts specified by the Holders thereof. No service charge will be made for any registration of transfer, but payment of a sum sufficient to cover any tax or governmental charge payable in connection with that registration may be required.

7. ***Defeasance.***

The Indenture contains provisions for defeasance at any time of the entire indebtedness of this Security or certain restrictive covenants and Events of Default with respect to this Security, in each case upon compliance with certain conditions set forth in the Indenture. If so specified on the face hereof, either or both of such provisions are applicable to this Security, as so specified.

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8. ***Remedies.***

If an Event of Default with respect to Securities of this series shall occur and be continuing, the principal of the Securities of this series may be declared due and payable in the manner and with the effect provided in the Indenture.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of (and premium, if any) and interest on this Security at the times, place and rate, and in the coin or currency, herein prescribed.

9. ***Modification and Waiver.***

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Securities of each series to be affected under the Indenture at any time by the Company and the Trustee with the consent of the Holders of a majority in aggregate principal amount of the Securities at the time Outstanding of each series to be affected.

Under the Indenture, the Holders of a majority in aggregate principal amount of the Outstanding Securities of this series or any other series of Outstanding Securities may, on behalf of all Holders of that series, waive compliance by the Company with certain restrictive covenants of the Indenture, and waive any past Event of Default under the Indenture, but in each case only with respect to that series, except an Event of Default in the payment of the principal of or any premium or interest on and Securities of that series or an Event of Default under any provision of the Indenture which itself cannot be modified or amended without the consent of the holders of each Outstanding Security of that series. Any such consent or waiver by the Holder of this Security shall be conclusive and binding upon such Holder and upon all future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Security.

10. ***Governing Law.***

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this Security, shall be construed as though they were written out in full according to applicable laws or regulations.

TEN COM - as tenants in common

TEN ENT - as tenants by the entireties

JT TEN - as joint tenants with the right of survivorship and not as tenants in common

UNIF GIFT MIN ACT -

(Cust) Custodian _____
under Uniform Gifts to Minors Act (Minor)

(State)

Additional abbreviations may also be used though not in the above list.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sell(s), assign(s) and transfer(s) unto

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE

(Please Print or Typewrite Name and Address
Including Postal Zip Code of Assignee)

the attached Security and all rights thereunder, and hereby irrevocably constitutes and appoints _____ to transfer said Security on the books of the Company, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed

NOTICE: Signature must be guaranteed.

NOTICE: The signature to this assignment must correspond with the name of the Holder as written upon the face of the attached Security in every particular, without alteration or enlargement or any change whatever.

ADDENDUM

Optional Redemption

This Security will be redeemable, in whole but not in part at the Company's option, at any time at a Redemption Price equal to the greater of (i) 100% of the principal amount of such Security or (ii) as determined by the Quotation Agent (as defined below), the sum of the present values of the remaining scheduled payments of principal and interest thereon (not including any portion of such payments of interest accrued as of the date of redemption) discounted to the Redemption Date on an annual basis (based on the actual number of days elapsed divided by 365 (or, if any of those days elapsed fall in a leap year, the sum of (x) the number of those days falling in a leap year divided by 366 and (y) the number of those days falling in a non-leap year divided by 365)) at the Reference Dealer Rate (as defined below), plus 10 basis points, plus in each case, accrued interest thereon to the date of redemption.

For the purposes of this "Optional Redemption" section,

"Business Day" means, in relation to any place, a day on which commercial banks and foreign exchange markets settle payments in that place.

"Quotation Agent" means the Reference Dealer (as defined below).

"Reference Dealer" means any of Barclays Bank PLC, Citigroup Global Markets Limited, Deutsche Bank AG, London Branch or their respective successors.

"Reference Dealer Rate" means with respect to the Reference Dealer and any redemption date, the price, expressed as a percentage (rounded to three decimal places, 0.0005 being rounded upwards), at which the gross redemption yield (as calculated by the Reference Dealer) on this Security, if they were to be purchased at such price on the third Business Day prior to the date fixed for redemption, would be equal to the gross redemption yield on such Business Day of the Reference Bond on the basis of the middle

market price of the Reference Bond prevailing at 11:00 a.m. (London time) on such Business Day as determined by the Reference Dealer.

“Reference Bond” means, in relation to the Reference Dealer Rate, at the discretion of the Reference Dealer, an European government bond whose maturity is closest to the maturity of the fixed rate notes, or such other European government bond as the Reference Dealer, may, with the advice of three brokers of, or market makers in, European government bonds selected by the Reference Dealer, determine to be appropriate for determining the Reference Dealer Rate.

Notice of any redemption will be given to the Noteholders at least 30 days but not more than 60 days before the Redemption Date. Unless the Company defaults in payment of the Redemption Price, on and after the Redemption Date, interest will cease to accrue on this Security called for redemption.

Redemption for Tax Reasons

If, in the written opinion of independent counsel chosen by the Company, there is a substantial probability that the Company has or will become obligated to pay additional interest on this Security as described on the reverse of this Security under “Payment of Additional Interest”, as a result of any of the following events occurring on or after May 13, 2015 (a) any change in, or amendment to, the laws (or any regulations or rulings promulgated thereunder) of the United States or any political subdivision or taxing authority thereof or therein affecting taxation, or any change in official position regarding the application or interpretation of such laws, regulations or rulings, (b) any action taken by a taxing authority of the United States or any political subdivision thereof or therein affecting taxation, which action is generally applied or is taken with respect to the Company, (c) a decision rendered by a court of competent jurisdiction in the United States or any political subdivision thereof or therein, whether or not such decision was rendered with respect to the Company, (d) a private letter ruling or technical advice memorandum issued by the National Office of the United States Internal Revenue Service on substantially the same facts as those affecting the Company or (e) any change, amendment, application, interpretation or execution of the laws of the United States (or any regulations or rulings promulgated thereunder) shall have been officially proposed, which change, amendment, action, application, interpretation or execution would have effect after May 13, 2015 and the Company determines that such obligation cannot be avoided by the use of reasonable measures then available to the Company, then the Company may, at its option, upon not less than 30 nor more than 60 days’ prior notice to the Holder for the time being of this Security, redeem this Security in whole, but not in part, at a redemption price equal to 100% of the principal amount thereof plus accrued interest, if any, to the date fixed for redemption, provided that no such notice of redemption shall be given earlier than 90 days prior to the earliest date on which the Company would be obligated to pay such additional interest if a payment in respect to this Security were due on such date and, at the time such notification of redemption is given, such obligation to pay such additional interest remains in effect. Prior to the publication of any notice of redemption pursuant to this paragraph, the Company shall deliver to the Trustee (i) a certificate stating that the Company is entitled to effect such redemption and that the conditions precedent to the right of the Company to so redeem have occurred and (ii) an opinion of independent counsel chosen by the Company to the effect that there is a substantial probability that the Company has or will become obligated to pay additional interest on this Security.

Euro Fixed Rate Medium-Term Note

(Face of Security)

UNLESS THIS SECURITY IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF EUROCLEAR BANK, S.A./N.V., AS OPERATOR OF THE EUROCLEAR SYSTEM ("EUROCLEAR") AND CLEARSTREAM BANKING, SOCIÉTÉ ANONYME ("CLEARSTREAM" AND, TOGETHER WITH EUROCLEAR, "EUROCLEAR/CLEARSTREAM"), TO 3M COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF THE BANK OF NEW YORK DEPOSITORY (NOMINEES) LIMITED OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE BANK OF NEW YORK MELLON, LONDON BRANCH, AS COMMON DEPOSITARY (THE "COMMON DEPOSITARY") FOR EUROCLEAR/CLEARSTREAM (AND ANY PAYMENT IS MADE TO THE BANK OF NEW YORK DEPOSITORY (NOMINEES) LIMITED OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE COMMON DEPOSITARY), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, THE BANK OF NEW YORK DEPOSITORY (NOMINEES) LIMITED, HAS AN INTEREST HEREIN.

THIS SECURITY IS A GLOBAL SECURITY AND IS REGISTERED IN THE NAME OF THE BANK OF NEW YORK DEPOSITORY (NOMINEES) LIMITED, AS NOMINEE OF THE COMMON DEPOSITARY. UNLESS AND UNTIL THIS SECURITY IS EXCHANGED IN WHOLE OR IN PART FOR SECURITIES IN DEFINITIVE, CERTIFICATED FORM, THIS SECURITY MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE COMMON DEPOSITARY TO A NOMINEE THEREOF OR BY A NOMINEE THEREOF TO THE COMMON DEPOSITARY OR ANOTHER NOMINEE OF THE COMMON DEPOSITARY OR BY THE COMMON DEPOSITARY OR A NOMINEE OF THE COMMON DEPOSITARY TO A SUCCESSOR COMMON DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR COMMON DEPOSITARY.

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ISIN NO.: XS1234373733
COMMON CODE: 123437373

3M COMPANY

MEDIUM-TERM NOTES, SERIES F
(Fixed Rate)

The following terms apply to this Security, as and to the extent shown below:

PRINCIPAL AMOUNT: €500,000,000

REDEMPTION COMMENCEMENT DATE: N/A

STATED MATURITY DATE: May 15, 2030

REPAYMENT DATE(S): N/A

SPECIFIED CURRENCY: Euro for all payments unless otherwise specified below:

REDEMPTION OR REPAYMENT PRICE(S): N/A

payments of principal and any premium:

INTEREST RATE: 1.750% per annum (calculated on an ACTUAL/ACTUAL (ICMA) day count basis)

payments of interest:

INTEREST PAYMENT DATES: May 15 of each year, commencing May 15, 2016

ORIGINAL ISSUE DATE: May 20, 2015

PAYING AND CALCULATION AGENT: The Bank of New York Mellon, London Branch

ORIGINAL ISSUE DISCOUNT SECURITY:
N/A

OTHER TERMS: Optional Redemption; Redemption for Tax Reasons. See Addendum attached hereto.

DEFEASANCE:

- Full Defeasance: Applicable
 Covenant Defeasance: Applicable

Terms left blank or marked "N/A", "No", "None" or in a similar manner do not apply to this Security except as otherwise may be specified.

Whenever used in this Security, the terms specified above that apply to this Security have the meanings specified above, unless the context requires otherwise. Other terms used in this Security that are not defined herein but that are defined in the Indenture referred to in Section 1 on the reverse of this Security are used herein as defined therein.

3M Company, a corporation duly organized and existing under the laws of the State of Delaware (hereinafter called the "Company"), which term includes any successor Person under the Indenture), for value received, hereby promises to pay to The Bank of New York Depository (Nominees) Limited as the nominee of The Bank of New York Mellon London Branch, a common depository for Euroclear Bank S.A./N.V., as operator of the Euroclear system, and Clearstream Banking, *société anonyme*, or registered assigns, as principal the Principal Amount on the Stated Maturity Date and to pay interest thereon, at the Interest Rate shown above, annually on each Interest Payment Date set forth above from and after the date of this Security and at the Stated Maturity Date until payment of the principal amount hereof has been made or duly provided for. Interest will be computed on the basis of the actual number of days in the period for which interest is being calculated and the actual number of days from and including the last date on which interest was paid on the Securities (or the Original Issue Date, if no interest has been paid), to but excluding the next scheduled Interest Payment Date. This day count convention is referred to as ACTUAL/ACTUAL (ICMA) as defined in the rulebook of the International Capital Market Association. Each payment of interest due on an Interest Payment Date or the date of Maturity will include interest accrued from and including the last date to which interest has been paid, or made available for payment, or from the Original Issue Date if none has been paid, or made available for payment, to but excluding the Interest Payment Date or the date of Maturity, as the case may be. Unless this Security is a Security which has been issued upon transfer of, in exchange for, or in replacement of, a Predecessor Security, interest on this Security shall accrue from the Original Issue Date indicated above. If this Security has been issued upon transfer of, in exchange for, or in replacement of, a Predecessor Security, interest on this Security shall accrue from the last Interest Payment Date to which interest was paid on such Predecessor Security or, if no interest was

paid on such Predecessor Security, from the Original Issue Date indicated above. Any premium and any such installment of interest that is overdue at any time shall also bear interest (to the extent that the payment of such interest shall be legally enforceable), at the rate per annum at which the principal then bears interest, from the date any such overdue amount first becomes due until it is paid or made available for payment. Notwithstanding the foregoing, interest on any principal, premium or installment of interest that is overdue shall be payable on demand.

The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in the Indenture, be paid to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on the 15th calendar day (whether or not a Business Day, as such term is defined in Section 3(c) on the reverse hereof) next preceding such Interest Payment Date (a "Regular Record Date"). If interest is due at Maturity but on a day that is not an Interest Payment Date, interest will be paid to the Person entitled to receive the principal hereof. Any interest so payable, but not punctually paid or duly provided for, on any Interest Payment Date will forthwith cease to be payable to the Holder on such Regular Record Date and such Defaulted Interest either may be paid to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee, notice whereof shall be given to the Holder of this Security not less than 10 days prior to such Special Record Date, or may be paid in any other lawful manner not inconsistent with the requirements of any securities exchange on which this Security may be listed, and upon such notice as may be required by such exchange, all as more fully provided in the Indenture.

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The principal of this Security payable at the Maturity or earlier date of redemption shall be paid against presentation and surrender of this Security at the office or agency of the Company maintained for that purpose in London. The Company hereby initially designates the Corporate Trust Office of the Paying and Calculation Agent as the office to be maintained by it where Security may be presented for payment, registration of transfer or exchange, and where notices to or demands upon the Company in respect of the Securities or the Indenture referred to on the reverse hereof may be served.

Currency of Payment

Payment of principal of (and premium, if any) and interest on this Security will be made in the Specified Currency for such payment, except as provided in this and the next paragraph. The Specified Currency for any payment shall be the currency specified as such on the face of this Security unless, at the time of such payment, such currency is not legal tender for the payment of public and private debts in the country issuing such currency on the Original Issue Date, in which case the Specified Currency for such payment shall be such coin or currency as at the time of such payment is legal tender for the payment of public and private debts in such country, except as provided in the next sentence.

If euro is unavailable to the Company due to the imposition of exchange controls or other circumstances beyond the Company's control or the euro is no longer used by the member states of the European Economic and Monetary Union that have adopted the euro as their currency for the settlement of transactions by public institutions within the international banking community, then all payments in respect of the Securities will be made in U.S. dollars until euro is again available to the Company or so used. The amount payable on any date in euro will be converted to U.S. dollars on the basis of the Market Exchange Rate (as defined on the reverse hereof) on the second Business Day before that payment is due, or if such Market Exchange Rate is not then available, on the basis of the most recently available Market Exchange Rate on or before the date that payment is due. Any payment in respect of the Securities so made in U.S. dollars will not constitute an event of default under the Indenture. Neither the Trustee nor the Paying and Calculation Agent shall be responsible for obtaining exchange rates, effecting conversions or otherwise handling redenominations.

Payments Due on a Business Day

Unless otherwise specified on the face of this Security, the following sentence shall apply to this Security. Notwithstanding any provision of this Security or the Indenture, if any amount of principal, premium or interest would otherwise be due on this Security on a day (the "Specified Day") that is not a Business Day, such amount may be paid or made available for payment on the next succeeding Business Day with the same force and effect as if such amount were paid on the Specified Day and no additional interest will accrue with respect to the payment made on that next succeeding Business Day. The provisions of this paragraph shall apply to this Security in lieu of the provisions of Section 113 of the Indenture.

Reference is hereby made to the further provisions of this Security set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as if set forth at this place.

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Unless the certificate of authentication hereon has been executed by the Trustee by manual signature, this Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

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IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed.

3M COMPANY

By

Name: Nicholas C. Gangestad
Title: Senior Vice President and
Chief Financial Officer

By

Name: Scott D. Krohn
Title: Vice President and Treasurer

This is one of the Securities of the series designated herein and referred to in the Indenture.

Dated: May , 2015

The Bank of New York Mellon Trust Company, N.A., as Trustee

By _____
Authorized Signatory

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(Reverse of Security)

1. ***Securities and Indenture***

This Security is one of a duly authorized issue of securities of the Company (herein called the "Securities") issued and to be issued in one or more series under an Indenture, dated as of November 17, 2000 as amended or supplemented from time to time (herein called the "Indenture", which term shall have the meaning assigned to it in such instrument), between the Company and The Bank of New York Mellon Trust Company, N.A., as Trustee (herein called the "Trustee", which term includes any successor trustee under the Indenture), and reference is hereby made to the Indenture for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and the Holders of the Securities and of the terms upon which the Securities are, and are to be, authenticated and delivered.

2. ***Series and Denominations***

This Security is one of the series designated on the face hereof, limited to an aggregate principal amount not to exceed \$9,000,000,000 (or the equivalent thereof in any other currency or currencies or currency units), which amount may be increased at the option of the Company if in the future it determines that it may wish to sell additional Securities of this series. References herein to "this series" mean the series of securities designated on the face hereof.

The Company may create and issue additional Securities with the same terms as this Security, so that the additional Securities will be considered as part of the same issuance as the earlier issuance.

The Securities of this series are issuable only in registered form without coupons in "Authorized Denominations", which term shall have the following meaning. Unless otherwise specified, for each Security of this series having a principal amount payable in euro, the Authorized Denominations shall be €100,000 and integral multiples of €1,000 in excess thereof.

3. ***Interest Rate***

(a) ***Calculation of Interest.*** Payments of interest hereon with respect to any Interest Payment Date or at the Maturity of the principal hereof will include interest accrued to but excluding such Interest Payment Date or the date of such Maturity, as the case may be. Interest will be computed on the basis of the actual number of days in the period for which interest is being calculated and the actual number of days from and including the last date on which interest was paid on the Securities (or the Original Issue Date, if no interest has been paid), to but excluding the next scheduled Interest Payment Date. This day count convention is referred to as ACTUAL/ACTUAL (ICMA) as defined in the rulebook of the International Capital Market Association.

All percentages resulting from any calculation with respect to this Security will be rounded upward or downward, as appropriate, to the next higher or lower one hundred-thousandth of a percentage point (e.g., 9.876541% (or .09876541) being rounded down to 9.87654% (or .0987654) and 9.876545% (or .09876545) being rounded up to 9.87655% (or .0987655)). All amounts used in or resulting from any calculation with respect to this Security

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will be rounded upward or downward, as appropriate, to the nearest cent, in the case of U.S. dollars, or to the nearest corresponding hundredth of a unit, in the case of a currency other than U.S. dollars, with one-half cent or one-half of a corresponding hundredth of a unit or more being rounded upward.

(b) ***Paying and Calculation Agent.*** The Company has initially appointed the institution named on the face of this Security as Paying and Calculation Agent to act as such agent with respect to this Security, but the Company may, in its sole discretion, appoint any other institution (including any Affiliate of the Company) to serve as any such agent from time to time. The Company will give the Trustee prompt written notice of any change in any such appointment. Insofar as this Security provides for any such agent to obtain rates, quotes or other data from a bank, dealer or other institution for use in making any determination hereunder, such agent may do so from any institution or institutions of the kind contemplated hereby notwithstanding that any one or more of such institutions are any such agent, Affiliates of any such agent or Affiliates of the Company.

All determinations made by the Paying and Calculation Agent may be made by such agent in its sole discretion and, absent manifest error, shall be conclusive for all purposes and binding on the Holder of this Security and the Company. The Paying and Calculation Agent shall not have any liability therefor.

(c) ***Definitions of Terms.*** As used in this Security, the following terms have the meanings set forth below:

"Additional Interest" has the meaning set forth in Section 5 hereof.

"Business Day" means, for this Security, any day other than a Saturday or Sunday, (1) which is not a day on which banking institutions in The City of New York or London are authorized or required by law, regulation or executive order to close and (2) on which the Trans-European Automated Real Time Gross Settlement Express Transfer system (the TARGET2 system), or any successor thereto, is open.

"Clearstream" means Clearstream Banking, *société anonyme*.

"Common Depository" means any Person acting as the common depository for Euroclear and Clearstream, which initially shall be The Bank of New York Mellon, London Branch.

"EMU Countries" means, at any time, the countries (if any) then participating in the European Economic and Monetary Union (or any successor union) pursuant to the Treaty on European Union of February 1992 (or any successor treaty), as it may be amended from time to time.

"Euroclear" means Euroclear Bank S.A./N.V., as operator of the Euroclear system.

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“Market Exchange Rate” means the noon buying rate in The City of New York for cable transfers of euro as certified for customs purposes (or, if not so certified, as otherwise determined) by the Federal Reserve Bank of New York.

“United States Alien” means any person who, for United States Federal income tax purposes, is a foreign corporation, a non-resident alien individual, a non-resident alien fiduciary of a foreign estate or trust, or a foreign partnership one or more of the members of which is, for United States Federal income tax purposes, a foreign corporation, a nonresident alien individual or a non-resident alien fiduciary of a foreign estate or trust.

References in this Security to U.S. dollars shall mean, as of any time, the coin or currency that is then legal tender for the payment of public and private debts in the United States of America.

References in this Security to the euro shall mean, as of any time, the coin or currency (if any) that is then legal tender for the payment of public and private debts in all EMU Countries.

References in this Security to a particular currency other than U.S. dollars and euros shall mean, as of any time, the coin or currency that is then legal tender for the payment of public and private debts in the country issuing such currency on the Original Issue Date.

4. *Redemption at the Company's Option*

Unless otherwise specified on the face hereof or as otherwise specified in this Security (including in the Addendum attached hereto), this Security shall not be redeemable at the option of the Company before the Stated Maturity Date. If so specified, and unless otherwise specified on the face hereof, this Security is subject to redemption upon not less than 30 days' nor more than 60 days' notice at any time and from time to time, in each case as a whole or in part, at the election of the Company and at the applicable Redemption Price specified in the Addendum attached hereto, together with accrued interest to the Redemption Date, but interest installments due on or prior to such Redemption Date will be payable to the Holder of this Security, or one or more Predecessor Securities, of record at the close of business on the relevant Regular Record Date, all as provided in the Indenture.

5. *Payment of Additional Interest*

The Company will, subject to the exceptions and limitations set forth below, pay as additional interest to a Holder of this Security that is a United States Alien such amounts as may be necessary so that every net payment on such note after deduction or withholding for or on account of any present or future tax, assessment or other governmental charge of whatever nature imposed upon or as a result of such payment by the United States (or any political subdivision or taxing authority thereof or therein), will not be less than the amount provided for in such note to be then due and payable. However, the Company will not be required to make any payment of additional interest for or on account of:

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- (a) any tax, assessment or other governmental charge that would not have been imposed but for (i) the existence of any present or former connection between such holder (or between a fiduciary, settlor or beneficiary of, or a person holding a power over, such holder, if such holder is an estate or a trust, or a member or shareholder of such holder, if such holder is a partnership or corporation) and the United States, including, without limitation, such holder (or such fiduciary, settlor, beneficiary, person holding a power, member or shareholder) being or having been a citizen or resident or treated as a resident thereof or being or having been engaged in trade or business or present therein or having or having had a permanent establishment therein, or (ii) the presentation by the holder of a note for payment more than 15 days after the date on which such payment became due and payable or on which payment thereof was duly provided for, whichever occurs later;
 - (b) any estate, inheritance, gift, sales, transfer, personal property or any similar tax, assessment or other governmental charge;
 - (c) any tax, assessment or other governmental charge that would not have been imposed but for such holder's past or present status as a controlled foreign corporation, passive foreign investment company (including a qualified election fund) or foreign private foundation or other tax exempt organization with respect to the United States or as a corporation that accumulates earnings to avoid United States Federal income tax;
 - (d) any tax, assessment or other governmental charge that is payable otherwise than by deduction or withholding from a payment on a note;
 - (e) any tax, assessment or other governmental charge required to be deducted or withheld by any paying agent from any payment on a note, if such payment can be made without such deduction or withholding by any other paying agent;
 - (f) any tax, assessment or other governmental charge that would not have been imposed but for the holder's failure to comply with any applicable certification, information, documentation or other reporting requirement concerning the nationality, residence, identity or connection with the United States of the holder or beneficial owner of a note if, without regard to any tax treaty, such compliance is required by statute or regulation of the United States as a precondition to relief or exemption from such tax, assessment or other governmental charge;
 - (g) any tax, assessment or other governmental charge imposed by reason of the holder (i) owning or having owned, directly or indirectly, actually or constructively, 10% or more of the total combined voting power of all classes of stock of the Company entitled to vote, (ii) receiving interest described in Section 881(c)(3)(A) of the United States Internal Revenue Code or (iii) being a controlled foreign corporation with respect to the United States that is related to the Company by actual or constructive stock ownership;
 - (h) any tax, assessment or other governmental charge that is imposed on a payment pursuant to Sections 1471 through 1474 of the United States Internal Revenue Code (FATCA), any Treasury regulations and official interpretations thereof, and any regulations or

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official law, agreement or interpretations thereof implementing an intergovernmental approach thereto; or

- (i) any combination of items (a), (b), (c), (d), (e), (f) (g) and (h);

nor shall such additional interest be paid with respect to any payment on a Security to a Holder that is a fiduciary or partnership or other than the sole beneficial owner of such payment to the extent a beneficiary or settlor with respect to such fiduciary or a member of such partnership or a beneficial owner would not have been entitled to the additional interest had such beneficiary, settlor, member or beneficial owner been the Holder of such Security.

For purposes of the foregoing, the holding of or the receipt of any payment with respect to a Security shall not constitute a connection between the Holder (or between a fiduciary, settlor, beneficiary, member or shareholder of, or a person having power over, such Holder if such Holder is an estate, a trust, a partnership or a corporation) and the United States.

6. **Transfer and Exchange**

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Security is registrable in the Security Register, upon surrender of this Security for registration of transfer at the office or agency of the Company at the office of the Paying and Calculation Agent in London, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed by, the Holder hereof or his or her attorney duly authorized in writing, and thereupon one or more new Securities of this series and of like tenor and terms, of Authorized Denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

As provided in the Indenture and subject to certain limitations therein set forth, Securities of this series are exchangeable for a like aggregate principal amount of Securities of this series and of like tenor of a different Authorized Denomination, as requested by the Holder surrendering the same.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to due presentment of this Security for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Security is registered as the owner hereof for all purposes, whether or not this Security be overdue, and neither the Company nor the Trustee nor any such agent shall be affected by notice to the contrary.

Any Holder of a Global Security shall, by acceptance of such Global Security, agree that transfers of beneficial interests in such Global Security may be effected only through a book-entry system maintained by such Holder (or its agent), and that ownership of a beneficial interest in the Securities represented thereby shall be required to be reflected in book-entry form.

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Transfers of a Global Securities shall be limited to transfers in whole and not in part, to the Common Depositary, its successors and their respective nominees. Interests of beneficial owners in a Global Security shall be transferred in accordance with the rules and procedures of Euroclear and Clearstream (or their respective successors).

Subject to certain conditions, the Securities represented by the Global Securities are exchangeable for certificated Securities in definitive form of like tenor in minimum denominations of €100,000 principal amount and multiples of €1,000 in excess thereof if:

- (1) the Common Depositary is at any time unwilling or unable to continue as the Common Depositary, or Clearstream Banking *société anonyme* or Euroclear Bank SA/NV ceases to be a clearing agency registered under applicable law, and a successor Common Depositary is not appointed by the Company or a successor clearing agency satisfactory to the Company is not established within 90 days after the Company received notice thereof;
- (2) the Company, at its option, notifies the Trustee in writing that the Company elects to cause the issuance of certificated Securities; or
- (3) there has occurred and is continuing an Event of Default with respect to the Securities.

In all cases, certificated Securities delivered in exchange for any Global Security or beneficial interest therein will be registered in the names, and issued in any approved denominations, requested by or on behalf of the Common Depositary (in accordance with its customary procedures).

Payments (including principal, premium and interest) and transfers with respect to Securities in certificated form may be executed at the office or agency maintained for such purpose in London (initially the corporate trust office of the Paying and Calculation Agent) or, at the Company's option, by check mailed to the holders thereof at the respective addresses set forth in the register of Holders of the Securities, provided that all payments (including principal, premium and interest) on Securities in certificated form, for which the Holders thereof have given wire transfer instructions, will be required to be made by wire transfer of immediately available funds to the accounts specified by the Holders thereof. No service charge will be made for any registration of transfer, but payment of a sum sufficient to cover any tax or governmental charge payable in connection with that registration may be required.

7. **Defeasance.**

The Indenture contains provisions for defeasance at any time of the entire indebtedness of this Security or certain restrictive covenants and Events of Default with respect to this Security, in each case upon compliance with certain conditions set forth in the Indenture. If so specified on the face hereof, either or both of such provisions are applicable to this Security, as so specified.

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8. **Remedies.**

If an Event of Default with respect to Securities of this series shall occur and be continuing, the principal of the Securities of this series may be declared due and payable in the manner and with the effect provided in the Indenture.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of (and premium, if any) and interest on this Security at the times, place and rate, and in the coin or currency, herein prescribed.

9. **Modification and Waiver.**

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Securities of each series to be affected under the Indenture at any time by the Company and the Trustee with the consent of the Holders of a majority in aggregate principal amount of the Securities at the time Outstanding of each series to be affected.

Under the Indenture, the Holders of a majority in aggregate principal amount of the Outstanding Securities of this series or any other series of Outstanding Securities may, on behalf of all Holders of that series, waive compliance by the Company with certain restrictive covenants of the Indenture, and waive any past Event of Default under the Indenture, but in each case only with respect to that series, except an Event of Default in the payment of the principal of or any premium or interest on and Securities of that series or an Event of Default under any provision of the Indenture which itself cannot be modified or amended without the consent of the holders of each Outstanding Security of that series. Any such consent or waiver by the Holder of this Security shall be conclusive and binding upon such Holder and upon all future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Security.

10. **Governing Law.**

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this Security, shall be construed as though they were written out in full according to applicable laws or regulations.

TEN COM - as tenants in common

TEN ENT - as tenants by the entireties

JT TEN - as joint tenants with the right of survivorship and not as tenants in common

UNIF GIFT MIN ACT - _____ Custodian _____
(Cust) (Minor)
under Uniform Gifts to Minors Act

(State)

Additional abbreviations may also be used though not in the above list.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sell(s), assign(s) and transfer(s) unto

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE

(Please Print or Typewrite Name and Address
Including Postal Zip Code of Assignee)

the attached Security and all rights thereunder, and hereby irrevocably constitutes and appoints _____ to transfer said Security on the books of the Company, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed

NOTICE: Signature must be guaranteed.

NOTICE: The signature to this assignment must correspond with the name of the Holder as written upon the face of the attached Security in every particular, without alteration or enlargement or any change whatever.

ADDENDUM

Optional Redemption

This Security will be redeemable, in whole but not in part at the Company's option, at any time at a Redemption Price equal to the greater of (i) 100% of the principal amount of such Security or (ii) as determined by the Quotation Agent (as defined below), the sum of the present values of the remaining scheduled payments of principal and interest thereon (not including any portion of such payments of interest accrued as of the date of redemption) discounted to the Redemption Date on an annual basis (based on the actual number of days elapsed divided by 365 (or, if any of those days elapsed fall in a leap year, the sum of (x) the number of those days falling in a leap year divided by 366 and (y) the number of those days falling in a non-leap year divided by 365)) at the Reference Dealer Rate (as defined below), plus 15 basis points, plus in each case, accrued interest thereon to the date of redemption.

For the purposes of this "Optional Redemption" section,

"Business Day" means, in relation to any place, a day on which commercial banks and foreign exchange markets settle payments in that place.

"Quotation Agent" means the Reference Dealer (as defined below).

"Reference Dealer" means any of Barclays Bank PLC, Citigroup Global Markets Limited, Deutsche Bank AG, London Branch or their respective successors.

“Reference Dealer Rate” means with respect to the Reference Dealer and any redemption date, the price, expressed as a percentage (rounded to three decimal places, 0.0005 being rounded upwards), at which the gross redemption yield (as calculated by the Reference Dealer) on this Security, if they were to be purchased at such price on the third Business Day prior to the date fixed for redemption, would be equal to the gross redemption yield on such Business Day of the Reference Bond on the basis of the middle market price of the Reference Bond prevailing at 11:00 a.m. (London time) on such Business Day as determined by the Reference Dealer.

“Reference Bond” means, in relation to the Reference Dealer Rate, at the discretion of the Reference Dealer, an European government bond whose maturity is closest to the maturity of the fixed rate notes, or such other European government bond as the Reference Dealer, may, with the advice of three brokers of, or market makers in, European government bonds selected by the Reference Dealer, determine to be appropriate for determining the Reference Dealer Rate.

Notice of any redemption will be given to the Noteholders at least 30 days but not more than 60 days before the Redemption Date. Unless the Company defaults in payment of the Redemption Price, on and after the Redemption Date, interest will cease to accrue on this Security called for redemption.

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Redemption for Tax Reasons

If, in the written opinion of independent counsel chosen by the Company, there is a substantial probability that the Company has or will become obligated to pay additional interest on this Security as described on the reverse of this Security under “Payment of Additional Interest”, as a result of any of the following events occurring on or after May 13, 2015 (a) any change in, or amendment to, the laws (or any regulations or rulings promulgated thereunder) of the United States or any political subdivision or taxing authority thereof or therein affecting taxation, or any change in official position regarding the application or interpretation of such laws, regulations or rulings, (b) any action taken by a taxing authority of the United States or any political subdivision thereof or therein affecting taxation, which action is generally applied or is taken with respect to the Company, (c) a decision rendered by a court of competent jurisdiction in the United States or any political subdivision thereof or therein, whether or not such decision was rendered with respect to the Company, (d) a private letter ruling or technical advice memorandum issued by the National Office of the United States Internal Revenue Service on substantially the same facts as those affecting the Company or (e) any change, amendment, application, interpretation or execution of the laws of the United States (or any regulations or rulings promulgated thereunder) shall have been officially proposed, which change, amendment, action, application, interpretation or execution would have effect after May 13, 2015 and the Company determines that such obligation cannot be avoided by the use of reasonable measures then available to the Company, then the Company may, at its option, upon not less than 30 nor more than 60 days’ prior notice to the Holder for the time being of this Security, redeem this Security in whole, but not in part, at a redemption price equal to 100% of the principal amount thereof plus accrued interest, if any, to the date fixed for redemption, provided that no such notice of redemption shall be given earlier than 90 days prior to the earliest date on which the Company would be obligated to pay such additional interest if a payment in respect to this Security were due on such date and, at the time such notification of redemption is given, such obligation to pay such additional interest remains in effect. Prior to the publication of any notice of redemption pursuant to this paragraph, the Company shall deliver to the Trustee (i) a certificate stating that the Company is entitled to effect such redemption and that the conditions precedent to the right of the Company to so redeem have occurred and (ii) an opinion of independent counsel chosen by the Company to the effect that there is a substantial probability that the Company has or will become obligated to pay additional interest on this Security.

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**Euro Floating Rate Medium-Term Note
(Face of Security)**

UNLESS THIS SECURITY IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF EUROCLEAR BANK, S.A./N.V., AS OPERATOR OF THE EUROCLEAR SYSTEM ("EUROCLEAR") AND CLEARSTREAM BANKING, SOCIÉTÉ ANONYME ("CLEARSTREAM" AND, TOGETHER WITH EUROCLEAR, "EUROCLEAR/CLEARSTREAM"), TO 3M COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF THE BANK OF NEW YORK DEPOSITORY (NOMINEES) LIMITED OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE BANK OF NEW YORK MELLON, LONDON BRANCH, AS COMMON DEPOSITARY (THE "COMMON DEPOSITARY") FOR EUROCLEAR/CLEARSTREAM (AND ANY PAYMENT IS MADE TO THE BANK OF NEW YORK DEPOSITORY (NOMINEES) LIMITED OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE COMMON DEPOSITARY), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, THE BANK OF NEW YORK DEPOSITORY (NOMINEES) LIMITED, HAS AN INTEREST HEREIN.

THIS SECURITY IS A GLOBAL SECURITY AND IS REGISTERED IN THE NAME OF THE BANK OF NEW YORK DEPOSITORY (NOMINEES) LIMITED, AS NOMINEE OF THE COMMON DEPOSITARY. UNLESS AND UNTIL THIS SECURITY IS EXCHANGED IN WHOLE OR IN PART FOR SECURITIES IN DEFINITIVE, CERTIFICATED FORM, THIS SECURITY MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE COMMON DEPOSITARY TO A NOMINEE THEREOF OR BY A NOMINEE THEREOF TO THE COMMON DEPOSITARY OR ANOTHER NOMINEE OF THE COMMON DEPOSITARY OR BY THE COMMON DEPOSITARY OR A NOMINEE OF THE COMMON DEPOSITARY TO A SUCCESSOR COMMON DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR COMMON DEPOSITARY.

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CUSIP NO.: 88579Y AL5
ISIN NO.: XS123436648
COMMON CODE: 123436644

3M COMPANY
MEDIUM-TERM NOTES, SERIES F
(Floating Rate)

The following terms apply to this Security, as and to the extent shown below:

PRINCIPAL AMOUNT: €650,000,000	REPAYMENT DATE(S): N/A
STATED MATURITY DATE: May 15, 2020	REDEMPTION OR REPAYMENT PRICE(S): N/A
SPECIFIED CURRENCY: Euro for all payments unless otherwise specified below:	BASE RATE: EURIBOR
<input type="checkbox"/> payments of principal and any premium: <input type="checkbox"/> payments of interest:	INDEX MATURITY: 3 months
REDEMPTION COMMENCEMENT DATE: N/A	INTEREST PAYMENT DATES: February 15, May 15, August 15 and November 15 of each year, beginning August 15, 2015
ORIGINAL ISSUE DATE: May 20, 2015	PAYING AND CALCULATION AGENT: The Bank of New York Mellon, London Branch
SPREAD: Plus 0.230%	DEFEASANCE: <input type="checkbox"/> Full Defeasance: N/A <input type="checkbox"/> Covenant Defeasance: N/A
SPREAD MULTIPLIER: N/A	MAXIMUM RATE: N/A
INITIAL BASE RATE: 3-month EURIBOR in effect on May 18, 2015	INITIAL INTEREST RATE: Initial Base Rate plus 0.230% (to be determined by the Paying and Calculation Agent on the second banking day prior to the Settlement Date)
INTEREST RESET PERIOD: Quarterly	MINIMUM RATE: 0.000%
INTEREST RESET DATE(S): February 15,	

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May 15, August 15 and November 15 of each year, beginning August 15, 2015

INTEREST DETERMINATION DATE(S): as provided in Section 3(b) on the reverse of this Security (unless otherwise specified)

OTHER TERMS: Redemption for Tax Reasons. See Addendum attached hereto.

Terms left blank or marked "N/A", "No", "None" or in a similar manner do not apply to this Security except as otherwise may be specified.

Whenever used in this Security, the terms specified above that apply to this Security have the meanings specified above, unless the context requires otherwise. Other terms used in this Security that are not defined herein but that are defined in the Indenture referred to in Section 1 on the reverse of this Security are used herein as defined therein.

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3M Company, a corporation duly organized and existing under the laws of the State of Delaware (hereinafter called the “Company”, which term includes any successor Person under the Indenture), for value received, hereby promises to pay to The Bank of New York Depository (Nominees) Limited as the nominee of The Bank of New York Mellon London Branch, a common depository for Euroclear Bank S.A./N.V., as operator of the Euroclear system, and Clearstream Banking, *société anonyme*, or registered assigns, as principal the Principal Amount on the Stated Maturity Date and to pay interest thereon, from the Original Issue Date or from the most recent Interest Payment Date to which interest has been paid or duly provided for, on the Interest Payment Date(s) set forth above and at the Maturity of the principal hereof, at a rate per annum determined in accordance with the applicable provisions of Section 3 on the reverse hereof, until the principal hereof is paid or made available for payment. Interest will be computed on the basis of a 360-day year and the actual number of days in the period for which interest is being calculated. Unless this Security is a Security which has been issued upon transfer of, in exchange for, or in replacement of, a Predecessor Security, interest on this Security shall accrue from the Original Issue Date indicated above. If this Security has been issued upon transfer of, in exchange for, or in replacement of, a Predecessor Security, interest on this Security shall accrue from the last Interest Payment Date to which interest was paid on such Predecessor Security or, if no interest was paid on such Predecessor Security, from the Original Issue Date indicated above. Any premium and any such installment of interest that is overdue at any time shall also bear interest (to the extent that the payment of such interest shall be legally enforceable), at the rate per annum at which the principal then bears interest, from the date any such overdue amount first becomes due until it is paid or made available for payment. Notwithstanding the foregoing, interest on any principal, premium or installment of interest that is overdue shall be payable on demand.

The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in the Indenture, be paid to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on the 15th calendar day (whether or not a Business Day, as such term is defined in Section 3(f) on the reverse hereof) next preceding such Interest Payment Date (a “Regular Record Date”). If interest is due at Maturity but on a day that is not an Interest Payment Date, interest will be paid to the Person entitled to receive the principal hereof. Any interest so payable, but not punctually paid or duly provided for, on any Interest Payment Date will forthwith cease to be payable to the Holder on such Regular Record Date and such Defaulted Interest either may be paid to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee, notice whereof shall be given to the Holder of this Security not less than 10 days prior to such Special Record Date, or may be paid in any other lawful manner not inconsistent with the requirements of any securities exchange on which this Security may be listed, and upon such notice as may be required by such exchange, all as more fully provided in the Indenture.

The principal of this Security payable at the Maturity or earlier date of redemption shall be paid against presentation and surrender of this Security at the office or agency of the Company maintained for that purpose in London. The Company hereby initially designates the Corporate Trust Office of the Paying and Calculation Agent as the office to be maintained by it where Security may be presented for payment, registration of transfer or exchange, and where

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notices to or demands upon the Company in respect of the Securities or the Indenture referred to on the reverse hereof may be served.

Currency of Payment

Payment of principal of (and premium, if any) and interest on this Security will be made in the Specified Currency for such payment, except as provided in this and the next paragraph. The Specified Currency for any payment shall be the currency specified as such on the face of this Security unless, at the time of such payment, such currency is not legal tender for the payment of public and private debts in the country issuing such currency on the Original Issue Date, in which case the Specified Currency for such payment shall be such coin or currency as at the time of such payment is legal tender for the payment of public and private debts in such country, except as provided in the next sentence.

If euro is unavailable to the Company due to the imposition of exchange controls or other circumstances beyond the Company’s control or the euro is no longer used by the member states of the European Economic and Monetary Union that have adopted the euro as their currency for the settlement of transactions by public institutions within the international banking community, then all payments in respect of the Securities will be made in U.S. dollars until euro is again available to the Company or so used. The amount payable on any date in euro will be converted to U.S. dollars on the basis of the Market Exchange Rate (as defined on the reverse hereof) on the second Business Day before that payment is due, or if such Market Exchange Rate is not then available, on the basis of the most recently available Market Exchange Rate on or before the date that payment is due. Any payment in respect of the Securities so made in U.S. dollars will not constitute an event of default under the Indenture. Neither the Trustee nor the Paying and Calculation Agent shall be responsible for obtaining exchange rates, effecting conversions or otherwise handling redenominations.

Payments Due on a Business Day

Unless otherwise specified on the face of this Security, the following sentence shall apply to this Security. Notwithstanding any provision of this Security or the Indenture, if any amount of principal, premium or interest would otherwise be due on this Security at Maturity on a day (the “Specified Day”) that is not a Business Day, such amount may be paid or made available for payment on the next succeeding Business Day with the same force and effect as if such amount were paid on the Specified Day. The provisions of this paragraph shall apply to this Security in lieu of the provisions of Section 113 of the Indenture.

Unless otherwise specified on the face of this Security, the following sentence shall apply to each Interest Payment Date other than one that falls on the date of Maturity of the principal hereof. If any such Interest Payment Date would otherwise be a day that is not a Business Day, such Interest Payment Date shall be deferred to the next succeeding Business Day, provided that, if the next succeeding Business Day would fall in the next calendar month, then such Interest Payment Date will be advanced to the next preceding Business Day.

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Reference is hereby made to the further provisions of this Security set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee by manual signature, this Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

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IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed.

3M COMPANY

By

Name: Nicholas C. Gangestad
Title: Senior Vice President and
Chief Financial Officer

By

Name: Scott D. Krohn
Title: Vice President and Treasurer

This is one of the Securities of the series designated herein and referred to in the Indenture.

Dated: May , 2015

The Bank of New York Mellon Trust Company, N.A., as Trustee

By

Authorized Signatory

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(Reverse of Security)

1. ***Securities and Indenture***

This Security is one of a duly authorized issue of securities of the Company (herein called the "Securities") issued and to be issued in one or more series under an Indenture, dated as of November 17, 2000 as amended or supplemented from time to time (herein called the "Indenture", which term shall have the meaning assigned to it in such instrument), between the Company and The Bank of New York Mellon Trust Company, N.A., as Trustee (herein called the "Trustee", which term includes any successor trustee under the Indenture), and reference is hereby made to the Indenture for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and the Holders of the Securities and of the terms upon which the Securities are, and are to be, authenticated and delivered.

2. ***Series and Denominations***

This Security is one of the series designated on the face hereof, limited to an aggregate principal amount not to exceed \$9,000,000,000 (or the equivalent thereof in any other currency or currencies or currency units), which amount may be increased at the option of the Company if in the future it determines that it may wish to sell additional Securities of this series. References herein to "this series" mean the series of securities designated on the face hereof.

The Company may create and issue additional Securities with the same terms as this Security, so that the additional Securities will be considered as part of the same issuance as the earlier issuance.

The Securities of this series are issuable only in registered form without coupons in "Authorized Denominations", which term shall have the following meaning. Unless otherwise specified, for each Security of this series having a principal amount payable in euro, the Authorized Denominations shall be €100,000 and integral multiples of €1,000 in excess thereof.

3. ***Interest Rate***

(a) ***Interest Rate Reset.*** The interest rate on this Security will be reset from time to time, as provided in this Section 3, and each date upon which such rate is reset as so provided is hereinafter called an "Interest Reset Date". The Interest Reset Dates with respect to this Security will be February 15, May 15, August 15 and November 15 of each year, beginning August 15, 2015, *provided, however*, that the Base Rate in effect from the Original Issue Date to but excluding the first Interest Reset Date will be the Initial Base Rate; and *provided, further*, that, if any Interest Reset Date would otherwise be a day that is not a Business Day, such Interest Reset Date shall be the next succeeding day that is a Business Day, except that, unless otherwise specified on the face hereof, if such next succeeding Business Day falls in the next succeeding calendar month, such Interest Reset Date shall be the immediately preceding Business Day.

Subject to applicable provisions of law and except as otherwise specified herein, on each Interest Reset Date the interest rate on this Security shall be the rate determined in accordance with such of the following Section 3(b) as provide for determination of the Base Rate

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for this Security. The Paying and Calculation Agent shall determine the interest rate of this Security in accordance with Section 3(d) below.

Upon request of the Holder to the Paying and Calculation Agent, the Paying and Calculation Agent will provide the interest rate then in effect on this Security and, if determined, the interest rate that will become effective on the next Interest Reset Date.

(b) ***Determination of EURIBOR.*** The Base Rate that takes effect on any Interest Reset Date shall equal the interest rate for deposits in euros designated as "EURIBOR" and sponsored jointly by the European Banking Federation and ACI — the Financial Market Association (or any company established by the joint sponsors for purposes of compiling and publishing that rate) on the second TARGET Business Day (as defined in Section 3(f) below) before such Interest Reset Date (a "EURIBOR Interest Determination Date"), and will be determined in accordance with the following provisions:

(i) EURIBOR will be the offered rate for deposits in euros having the Index Maturity beginning on such Interest Reset Date, as that rate appears on Reuters Page EURIBOR01 as of 11:00 A.M., Brussels time, on such EURIBOR Interest Determination Date.

(ii) If the rate described in clause (i) above does not appear on Reuters Page EURIBOR01, EURIBOR will be determined on the basis of the rates, at approximately 11:00 A.M., Brussels time, on such EURIBOR Interest Determination Date, at which deposits of the following kind are offered to prime banks in the Euro-Zone (as defined in Section 3(f) below) interbank market by the principal Euro-Zone office of each of four major banks in that market selected by the Company: euro deposits having the Index Maturity beginning on such Interest Reset Date and in a Representative Amount. The Paying and Calculation Agent will request the principal Euro-Zone office of each of these banks, using contact information provided by the Company, to provide a quotation in writing of its rate. If at least two quotations are provided in writing, EURIBOR for such EURIBOR Interest Determination Date will be the arithmetic mean of such quotations.

(iii) If fewer than two quotations are provided as described in clause (ii) above, EURIBOR for such EURIBOR Interest Determination Date will be the arithmetic mean of the rates for loans of the following kind to leading Euro-Zone banks quoted in writing, at approximately 11:00 A.M., Brussels time, on such EURIBOR Interest Determination Date, by three major banks in the Euro-Zone selected by the Company: loans of euros having the Index Maturity beginning on such Interest Reset Date and in a Representative Amount.

(iv) If fewer than three banks selected by the Company are quoting as described in clause (iii) above, EURIBOR shall be the EURIBOR in effect on such EURIBOR Interest Determination Date (or, in the case of the first Interest Reset Date, the Initial Base Rate).

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The Base Rate determined in accordance with this Section 3(b) will be adjusted by the addition or subtraction of the Spread, if any, or by multiplying such Base Rate by the Spread Multiplier, if any.

(c) **Minimum and Maximum Limits.** Notwithstanding the foregoing, the rate at which interest accrues on this Security (i) shall not at any time be higher than the Maximum Rate, if any, or less than the Minimum Rate, if any, specified on the face hereof, in each case on an accrual basis, and (ii) shall not at any time be higher than the maximum rate permitted by New York law, as the same may be modified by United States law of general application.

(d) **Calculation of Interest.** Payments of interest hereon with respect to any Interest Payment Date or at the Maturity of the principal hereof will include interest accrued to but excluding such Interest Payment Date or the date of such Maturity, as the case may be. Interest will be computed on the basis of a 360-day year and the actual number of days in the period for which interest is being calculated.

All percentages resulting from any calculation with respect to this Security will be rounded upward or downward, as appropriate, to the next higher or lower one hundred-thousandth of a percentage point (e.g., 9.876541% (or .09876541) being rounded down to 9.87654% (or .0987654) and 9.876545% (or .09876545) being rounded up to 9.87655% (or .0987655)). All amounts used in or resulting from any calculation with respect to this Security will be rounded upward or downward, as appropriate, to the nearest cent, in the case of U.S. dollars, or to the nearest corresponding hundredth of a unit, in the case of a currency other than U.S. dollars, with one-half cent or one-half of a corresponding hundredth of a unit or more being rounded upward.

(e) **Paying and Calculation Agent.** The Company has initially appointed the institution named on the face of this Security as Paying and Calculation Agent to act as such agent with respect to this Security, but the Company may, in its sole discretion, appoint any other institution (including any Affiliate of the Company) to serve as any such agent from time to time. The Company will give the Trustee prompt written notice of any change in any such appointment. Insofar as this Security provides for any such agent to obtain rates, quotes or other data from a bank, dealer or other institution for use in making any determination hereunder, such agent may do so from any institution or institutions of the kind contemplated hereby notwithstanding that any one or more of such institutions are any such agent, Affiliates of any such agent or Affiliates of the Company.

All determinations made by the Paying and Calculation Agent may be made by such agent in its sole discretion and, absent manifest error, shall be conclusive for all purposes and binding on the Holder of this Security and the Company. The Paying and Calculation Agent shall not have any liability therefor.

(f) **Definitions of Terms.** As used in this Security, the following terms have the meanings set forth below:

“**Additional Interest**” has the meaning set forth in Section 5 hereof.

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“**Business Day**” means, for this Security, any day other than a Saturday or Sunday, (1) which is not a day on which banking institutions in The City of New York or London are authorized or required by law, regulation or executive order to close and (2) on which the Trans-European Automated Real Time Gross Settlement Express Transfer system (the TARGET2 system), or any successor thereto, is open.

The “**Calculation Date**” corresponding to any EURIBOR Interest Determination Date means the earlier of:

- (i) the tenth calendar day after such interest determination date or, if any such day is not a Business Day, the next succeeding Business Day; and
- (ii) the Business Day immediately preceding the Interest Payment Date or the date of Maturity of the principal hereof, whichever is the day on which the next payment of interest will be due.

The Calculation Date corresponding to any Interest Reset Date means the Calculation Date corresponding to the relevant interest determination date immediately preceding such Interest Reset Date.

“**Clearstream**” means Clearstream Banking, *société anonyme*.

“**Common Depository**” means any Person acting as the common depository for Euroclear and Clearstream, which initially shall be The Bank of New York Mellon, London Branch.

“**EMU Countries**” means, at any time, the countries (if any) then participating in the European Economic and Monetary Union (or any successor union) pursuant to the Treaty on European Union of February 1992 (or any successor treaty), as it may be amended from time to time.

“**Euroclear**” means Euroclear Bank S.A./N.V., as operator of the Euroclear system.

“**Euro-Zone**” means, at any time, the region comprised of the EMU Countries.

“**Market Exchange Rate**” means the noon buying rate in The City of New York for cable transfers of euro as certified for customs purposes (or, if not so certified, as otherwise determined) by the Federal Reserve Bank of New York.

“**Representative Amount**” means an amount of not less than €1,000,000 that, in the Paying and Calculation Agent’s judgment, is representative of a single transaction in the relevant market at the relevant time.

“**TARGET Business Day**” means any day on which the Trans-European Automated Real-Time Gross Settlement Express Transfer (TARGET) System, or any successor system, is open for business.

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“United States Alien” means any person who, for United States Federal income tax purposes, is a foreign corporation, a non-resident alien individual, a non-resident alien fiduciary of a foreign estate or trust, or a foreign partnership one or more of the members of which is, for United States Federal income tax purposes, a foreign corporation, a nonresident alien individual or a non-resident alien fiduciary of a foreign estate or trust.

References in this Security to U.S. dollars shall mean, as of any time, the coin or currency that is then legal tender for the payment of public and private debts in the United States of America.

References in this Security to the euro shall mean, as of any time, the coin or currency (if any) that is then legal tender for the payment of public and private debts in all EMU Countries.

References in this Security to a particular currency other than U.S. dollars and euros shall mean, as of any time, the coin or currency that is then legal tender for the payment of public and private debts in the country issuing such currency on the Original Issue Date.

4. *Redemption at the Company's Option*

Unless otherwise specified on the face hereof or as otherwise specified in this Security (including in the Addendum attached hereto), this Security shall not be redeemable at the option of the Company before the Stated Maturity Date. If so specified, and unless otherwise specified on the face hereof, this Security is subject to redemption upon not less than 30 days' nor more than 60 days' notice at any time and from time to time, in each case as a whole or in part, at the election of the Company and at the applicable Redemption Price specified in the Addendum attached hereto, together with accrued interest to the Redemption Date, but interest installments due on or prior to such Redemption Date will be payable to the Holder of this Security, or one or more Predecessor Securities, of record at the close of business on the relevant Regular Record Date, all as provided in the Indenture.

5. *Payment of Additional Interest*

The Company will, subject to the exceptions and limitations set forth below, pay as additional interest to a Holder of this Security that is a United States Alien such amounts as may be necessary so that every net payment on such note after deduction or withholding for or on account of any present or future tax, assessment or other governmental charge of whatever nature imposed upon or as a result of such payment by the United States (or any political subdivision or taxing authority thereof or therein), will not be less than the amount provided for in such note to be then due and payable. However, the Company will not be required to make any payment of additional interest for or on account of:

- (a) any tax, assessment or other governmental charge that would not have been imposed but for (i) the existence of any present or former connection between such holder (or between a fiduciary, settlor or beneficiary of, or a person holding a power over, such holder, if such holder is an estate or a trust, or a member or shareholder of such holder, if such holder is a partnership or corporation) and the United States, including, without

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limitation, such holder (or such fiduciary, settlor, beneficiary, person holding a power, member or shareholder) being or having been a citizen or resident or treated as a resident thereof or being or having been engaged in trade or business or present therein or having or having had a permanent establishment therein, or (ii) the presentation by the holder of a note for payment more than 15 days after the date on which such payment became due and payable or on which payment thereof was duly provided for, whichever occurs later;

- (b) any estate, inheritance, gift, sales, transfer, personal property or any similar tax, assessment or other governmental charge;
- (c) any tax, assessment or other governmental charge that would not have been imposed but for such holder's past or present status as a controlled foreign corporation, passive foreign investment company (including a qualified election fund) or foreign private foundation or other tax exempt organization with respect to the United States or as a corporation that accumulates earnings to avoid United States Federal income tax;
- (d) any tax, assessment or other governmental charge that is payable otherwise than by deduction or withholding from a payment on a note;
- (e) any tax, assessment or other governmental charge required to be deducted or withheld by any paying agent from any payment on a note, if such payment can be made without such deduction or withholding by any other paying agent;
- (f) any tax, assessment or other governmental charge that would not have been imposed but for the holder's failure to comply with any applicable certification, information, documentation or other reporting requirement concerning the nationality, residence, identity or connection with the United States of the holder or beneficial owner of a note if, without regard to any tax treaty, such compliance is required by statute or regulation of the United States as a precondition to relief or exemption from such tax, assessment or other governmental charge;
- (g) any tax, assessment or other governmental charge imposed by reason of the holder (i) owning or having owned, directly or indirectly, actually or constructively, 10% or more of the total combined voting power of all classes of stock of the Company entitled to vote, (ii) receiving interest described in Section 881(c)(3)(A) of the United States Internal Revenue Code or (iii) being a controlled foreign corporation with respect to the United States that is related to the Company by actual or constructive stock ownership;
- (h) any tax, assessment or other governmental charge that is imposed on a payment pursuant to Sections 1471 through 1474 of the United States Internal Revenue Code (FATCA), any Treasury regulations and official interpretations thereof, and any regulations or official law, agreement or interpretations thereof implementing an intergovernmental approach thereto; or
- (i) any combination of items (a), (b), (c), (d), (e), (f) (g) and (h);

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nor shall such additional interest be paid with respect to any payment on a Security to a Holder that is a fiduciary or partnership or other than the sole beneficial owner of such payment to the extent a beneficiary or settlor with respect to such fiduciary or a member of such partnership or a beneficial owner would not have been entitled to the additional interest had such beneficiary, settlor, member or beneficial owner been the Holder of such Security.

For purposes of the foregoing, the holding of or the receipt of any payment with respect to a Security shall not constitute a connection between the Holder (or between a fiduciary, settlor, beneficiary, member or shareholder of, or a person having power over, such Holder if such Holder is an estate, a trust, a partnership or a corporation) and the United States.

6. **Transfer and Exchange**

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Security is registrable in the Security Register, upon surrender of this Security for registration of transfer at the office or agency of the Company at the office of the Paying and Calculation Agent in London, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed by, the Holder hereof or his or her attorney duly authorized in writing, and thereupon one or more new Securities of this series and of like tenor and terms, of Authorized Denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

As provided in the Indenture and subject to certain limitations therein set forth, Securities of this series are exchangeable for a like aggregate principal amount of Securities of this series and of like tenor of a different Authorized Denomination, as requested by the Holder surrendering the same.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to due presentment of this Security for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Security is registered as the owner hereof for all purposes, whether or not this Security be overdue, and neither the Company nor the Trustee nor any such agent shall be affected by notice to the contrary.

Any Holder of a Global Security shall, by acceptance of such Global Security, agree that transfers of beneficial interests in such Global Security may be effected only through a book-entry system maintained by such Holder (or its agent), and that ownership of a beneficial interest in the Securities represented thereby shall be required to be reflected in book-entry form. Transfers of a Global Securities shall be limited to transfers in whole and not in part, to the Common Depositary, its successors and their respective nominees. Interests of beneficial owners in a Global Security shall be transferred in accordance with the rules and procedures of Euroclear and Clearstream (or their respective successors).

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Subject to certain conditions, the Securities represented by the Global Securities are exchangeable for certificated Securities in definitive form of like tenor in minimum denominations of €100,000 principal amount and multiples of €1,000 in excess thereof if:

- (1) the Common Depositary is at any time unwilling or unable to continue as the Common Depositary, or Clearstream Banking *société anonyme* or Euroclear Bank SA/NV ceases to be a clearing agency registered under applicable law, and a successor Common Depositary is not appointed by the Company or a successor clearing agency satisfactory to the Company is not established within 90 days after the Company received notice thereof;
- (2) the Company, at its option, notifies the Trustee in writing that the Company elects to cause the issuance of certificated Securities; or
- (3) there has occurred and is continuing an Event of Default with respect to the Securities.

In all cases, certificated Securities delivered in exchange for any Global Security or beneficial interest therein will be registered in the names, and issued in any approved denominations, requested by or on behalf of the Common Depositary (in accordance with its customary procedures).

Payments (including principal, premium and interest) and transfers with respect to Securities in certificated form may be executed at the office or agency maintained for such purpose in London (initially the corporate trust office of the Paying and Calculation Agent) or, at the Company's option, by check mailed to the holders thereof at the respective addresses set forth in the register of Holders of the Securities, provided that all payments (including principal, premium and interest) on Securities in certificated form, for which the Holders thereof have given wire transfer instructions, will be required to be made by wire transfer of immediately available funds to the accounts specified by the Holders thereof. No service charge will be made for any registration of transfer, but payment of a sum sufficient to cover any tax or governmental charge payable in connection with that registration may be required.

7. **Defeasance.**

The Indenture contains provisions for defeasance at any time of the entire indebtedness of this Security or certain restrictive covenants and Events of Default with respect to this Security, in each case upon compliance with certain conditions set forth in the Indenture. If so specified on the face hereof, either or both of such provisions are applicable to this Security, as so specified.

8. **Remedies.**

If an Event of Default with respect to Securities of this series shall occur and be continuing, the principal of the Securities of this series may be declared due and payable in the manner and with the effect provided in the Indenture.

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No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of (and premium, if any) and interest on this Security at the times, place and rate, and in the coin or currency, herein prescribed.

9. **Modification and Waiver.**

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Securities of each series to be affected under the Indenture at any time by the Company and the Trustee with the consent of the Holders of a majority in aggregate principal amount of the Securities at the time Outstanding of each series to be affected.

Under the Indenture, the Holders of a majority in aggregate principal amount of the Outstanding Securities of this series or any other series of Outstanding Securities may, on behalf of all Holders of that series, waive compliance by the Company with certain restrictive covenants of the Indenture, and waive any past Event of Default under the Indenture, but in each case only with respect to that series, except an Event of Default in the payment of the principal of or any premium or interest on and Securities of that series or an Event of Default under any provision of the Indenture which itself cannot be modified or amended without the consent of the holders of each Outstanding Security of that series. Any such consent or waiver by the Holder of this Security shall be conclusive and binding upon such Holder and upon all future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Security.

10. **Governing Law.**

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this Security, shall be construed as though they were written out in full according to applicable laws or regulations.

TEN COM - as tenants in common
TEN ENT - as tenants by the entireties
JT TEN - as joint tenants with the right of survivorship and not as tenants in common

UNIF GIFT MIN ACT - _____ Custodian _____
(Cust) (Minor)
under Uniform Gifts to Minors Act

(State)

Additional abbreviations may also be used though not in the above list.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sell(s), assign(s) and transfer(s) unto

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE

(Please Print or Typewrite Name and Address
Including Postal Zip Code of Assignee)

the attached Security and all rights thereunder, and hereby irrevocably constitutes and appoints
on the books of the Company, with full power of substitution in the premises.

to transfer said Security

Dated: _____

Signature Guaranteed

NOTICE: Signature must be guaranteed.

NOTICE: The signature to this assignment must correspond with the name of the Holder as written upon the face of the attached Security in every particular, without alteration or enlargement or any change whatever.

ADDENDUM

Redemption for Tax Reasons

If, in the written opinion of independent counsel chosen by the Company, there is a substantial probability that the Company has or will become obligated to pay additional interest on this Security as described on the reverse of this Security under "Payment of Additional Interest", as a result of any of the following events occurring on or after May 13, 2015 (a) any change in, or amendment to, the laws (or any regulations or rulings promulgated thereunder) of the United States or any political subdivision or taxing authority thereof or therein affecting taxation, or any change in official position regarding the application or interpretation of such laws, regulations or rulings, (b) any action taken by a taxing authority of the United States or any political subdivision thereof or therein affecting taxation, which action is generally applied or is taken with respect to the Company, (c) a decision rendered by a court of competent jurisdiction in the United States or any political subdivision thereof or therein, whether or not such decision was rendered with respect to the Company, (d) a private letter ruling or technical advice memorandum issued by the National Office of the United States Internal Revenue Service on substantially the same facts as those affecting the Company or (e) any change, amendment, application, interpretation or execution of the laws of the United States (or any regulations or rulings promulgated thereunder) shall have been officially proposed, which change, amendment, action, application, interpretation or execution would have effect after May 13, 2015 and the Company determines that such obligation cannot be avoided by the use of reasonable measures then available to the Company, then the Company may, at its option, upon not less than 30 nor more than 60 days' prior notice to the Holder for the time being of this Security, redeem this Security in whole, but not in part, at a redemption price equal to 100% of the principal amount thereof plus accrued interest, if any, to the date fixed for redemption, provided that no such notice of redemption shall be given earlier than 90 days prior to the earliest date on which the Company would be obligated to pay such additional interest if a payment in respect to this Security were due on such date and, at the time such notification of redemption is given, such obligation to pay such additional interest remains in effect. Prior to the publication of any notice of redemption pursuant to this paragraph, the Company shall deliver to the Trustee (i) a certificate stating that the Company is entitled to effect such redemption and that the conditions precedent to the right of the Company to so redeem have occurred and (ii) an opinion of independent counsel chosen by the Company to the effect that there is a substantial probability that the Company has or will become obligated to pay additional interest on this Security.

May 18, 2015

3M Company
 3M Center
 St. Paul, Minnesota 55144

Re: 3M Company
Registration Statement on Form S-3 (Registration No. 333-196003)

Ladies and Gentlemen:

I am the Deputy General Counsel of 3M Company, a Delaware corporation (the "Company"), and as such I have acted as counsel in connection with the issuance and sale by the Company of €650,000,000 principal amount of the Company's Floating Rate Notes due 2020 (the "Floating Rate Notes"), €600,000,000 principal amount of the Company's 0.950% Notes due 2023 (the "2023 Notes") and €500,000,000 principal amount of the Company's 1.750% Notes due 2030 (the "2030 Notes" and, together with the Floating Rate Notes and the 2023 Notes, the "Securities"), Medium-Term Notes, Series F pursuant to the Terms Agreement, dated May 13, 2015 (the "Terms Agreement") among the Company and Barclays Bank PLC, Citigroup Global Markets Limited and Deutsche Bank AG, London Branch and the other parties named therein and to the Amended and Restated Distribution Agreement, dated May 16, 2014 (the "Distribution Agreement"), among the Company and the agents named therein. The Securities have been offered pursuant to a Prospectus dated May 16, 2014, a Prospectus Supplement dated May 16, 2014 and a Pricing Supplement dated May 13, 2015. The Securities will be issued under the Indenture, dated as of November 15, 2000 (the "Original Indenture"), between the Company and The Bank of New York Mellon Trust Company, N.A. (as successor to Citibank, N.A.), as trustee, as supplemented by the First Supplemental Indenture, dated as of July 29, 2011 (the "First Supplemental Indenture" and together with the Original Indenture, the "Indenture"). In connection with the issuance of the Notes, the Company will enter into a paying and calculation agency agreement (the "Paying and Calculation Agency Agreement"), dated as of May 20, 2015, between the Company and the Bank of New York Mellon, London Branch, as paying and calculation agent. Capitalized terms used herein but not otherwise defined shall have the meaning assigned to them in the Terms Agreement or the Distribution Agreement.

I have examined and am familiar with originals, or copies certified or otherwise identified to my satisfaction, of such documents, corporate records, certificates of officers of the Company and of public officials and such other instruments as I have deemed necessary or appropriate as a basis for the opinions expressed below, including the Registration Statement on Form S-3 (Registration No. 333-196003) (such registration statement, as amended to the date hereof, including the documents incorporated by reference therein, the "Registration Statement"), the Prospectus, the Prospectus Supplement, the Pricing Supplement, the Company's Certificate of Incorporation, the Company's By-Laws, the Indenture, the Securities, the Distribution Agreement and the Terms Agreement. In such examination, I have assumed the following: (a) the authenticity of original documents and the genuineness of all signatures; (b) the conformity to the originals of all documents submitted to the Company as copies; (c) the truth, accuracy and

completeness of the information, representations and warranties contained in the records, documents, instruments and certificates I have reviewed; and (d) the certificates representing the Securities conform as to form to the form of global notes examined by me.

Based on such examination, I am of the opinion that the issuance of €650,000,000 principal amount of the Floating Rate Notes, €600,000,000 principal amount of the 2023 Notes and €500,000,000 principal amount of the 2030 Notes has been duly authorized by all necessary action by the Board of Directors and the authorized officers of the Company and will constitute valid and legally binding obligations of the Company enforceable against the Company in accordance with their terms (except to the extent enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer or other similar laws affecting the enforcement of creditors' rights generally and by the effect of general principles of equity, regardless of whether enforceability is considered in a proceeding in equity or at law) when the Securities shall have been duly executed by the Company and authenticated by the Trustee as provided in the Indenture and shall have been duly delivered to the purchasers thereof against payment of the agreed consideration therefor.

The foregoing opinion is limited to the Federal laws of the United States of America, the laws of the State of New York and the General Corporation Law of the State of Delaware. I hereby consent to the incorporation by reference of this opinion as an exhibit to the above-referenced Registration Statement to the use of my name wherever it appears in the Registration Statement, Prospectus and the Prospectus Supplement. In giving such consent, I do not thereby admit that I am within the category of persons whose consent is required by Section 7 of the Act or the related rules and regulations of the Securities and Exchange Commission issued thereunder with respect to any part of the Registration Statement, including this opinion as an exhibit or otherwise.

Very truly yours,

/s/ Gregg M. Larson
 Gregg M. Larson
 Deputy General Counsel