

**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): March 9, 2017

3M COMPANY

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

File No. 1-3285

(Commission File Number)

41-0417775

(IRS Employer Identification No.)

3M Center, St. Paul, Minnesota

(Address of Principal Executive Offices)

55144-1000

(Zip Code)

(651) 733-1110

(Registrant's Telephone Number, Including Area Code)

(Former Name or Former Address, if Changed Since Last Report)

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

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.02. Results of Operations and Financial Condition

As described in this Current Report, effective in the first quarter of 2017, as part of 3M's continuing effort to improve the alignment of its businesses around markets and customers the Company made the following changes:

Integration of former Renewable Energy Division

· 3M's former Renewable Energy Division (RED) has been integrated into existing divisions within the Electronics and Energy business segment and Safety and Graphics business segment. 3M is committed to leadership in sustainability and to enabling the advancement of energy solutions into the future. Integrating RED's offerings into larger divisions already serving these segments will provide increased scale and build on strength by leveraging 3M's existing brands, go-to-market capabilities, and relationships to support growth objectives.

Creation of Automotive and Aerospace Solutions Division

· 3M created the Automotive and Aerospace Solutions Division, which combines the former Automotive Division and Aerospace and Commercial Transportation Division. Combining the strengths along with the deep industry knowledge of each business will enable this new division to utilize shared technology platforms and processes to deliver a broader set of innovative solutions, along with world-class quality and service to 3M's customers. This combination will help accelerate the Company's profitable growth and market relevance across the automotive, aerospace and commercial transportation industries.

Consolidation of U.S. customer account activity - impacting dual credit reporting

· The Company consolidated its customer account activity in the U.S. into more centralized sales districts. This improved alignment reduces the complexity for customers when interacting with multiple businesses within 3M, creating a better customer experience. 3M business segment reporting measures include dual credit to business segments for certain U.S. sales and related operating income. This dual credit is based on which business segment provides customer account activity with respect to a particular product sold in the U.S. The alignment of U.S. customer accounts to fewer, more focused sales districts changed the attribution of dual credit across 3M's business segments.

This Current Report includes additional detail on the changes described above along with supplemental unaudited historical information relative to business segment sales and operating income on both an annual and quarterly basis for the years ended December 31, 2016, 2015 and 2014 (furnished hereunder as Exhibit 99 and incorporated herein by reference). The Company did not operate under this structure for any of these prior periods and will begin to report comparative results under the new structure with the filing of its Quarterly Report on Form 10-Q for the quarter ending March 31, 2017.

The information contained in this Current Report shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities of that section, nor shall it be incorporated by reference into a filing under the Securities Act of 1933, or the Exchange Act.

Forward-Looking Statements

This Current Report contains forward-looking information about 3M's financial results and estimates and business prospects that involve substantial risks and uncertainties. You can identify these statements by the use of words such as "anticipate," "estimate," "expect," "aim," "project," "intend," "plan," "believe," "will," "should," "could," "target," "forecast" and other words and terms of similar meaning in connection with any discussion of future operating or financial performance or business plans or prospects. Among the factors that could cause actual results to differ materially are the following: (1) worldwide economic, political, and capital markets conditions and other factors beyond the Company's control, including natural and other disasters or climate change affecting the operations of the Company or its customers and suppliers; (2) the Company's credit ratings and its cost of capital; (3) competitive conditions and customer preferences; (4) foreign currency exchange rates and fluctuations in those rates; (5) the timing and market acceptance of new product offerings; (6) the availability and cost of purchased components, compounds, raw materials and energy (including oil and natural gas and their derivatives) due to shortages, increased demand or supply interruptions (including those caused by natural and other disasters and other events); (7) the impact of acquisitions, strategic alliances, divestitures, and other unusual events resulting from portfolio management actions and other evolving business strategies, and possible organizational restructuring; (8) generating fewer productivity improvements than estimated; (9) unanticipated problems or delays with the phased implementation of a global enterprise resource planning (ERP) system, or security breaches and other disruptions to the Company's information technology infrastructure; (10) financial market risks that may affect the Company's funding obligations under defined benefit pension and postretirement plans; and (11) legal proceedings, including significant developments that could occur in the legal and regulatory proceedings described in the Company's Annual Report on Form 10-K for the year ended Dec. 31, 2016, and any subsequent quarterly reports on Form 10-Q (the "Reports"). Changes in such assumptions or factors could produce

significantly different results. A further description of these factors is located in the Reports under “Cautionary Note Concerning Factors That May Affect Future Results” and “Risk Factors” in Part I, Items 1 and 1A (Annual Report) and in Part I, Item 2 and Part II, Item 1A (Quarterly Reports). The information contained in this Current Report is as of the date indicated. The Company assumes no obligation to update any forward-looking statements contained in this Current Report as a result of new information or future events or developments.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99	Supplemental unaudited historical information relative to business segment changes effected during the first quarter of 2017 (furnished pursuant to Item 2.02 hereof)

SIGNATURE

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

3M COMPANY

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

Dated: March 9, 2017

This Current Report on Form 8-K includes supplemental unaudited historical business segment net sales and operating income information that reflects the product line realignment that involved two of its business segments and the realignment of its dual credit reporting process (provided on an annual and quarterly basis for the years ended December 31, 2016, 2015 and 2014). The Company did not operate under this structure for any of these prior periods and will begin to report comparative results under the new structure with the filing of its Quarterly Report on Form 10-Q for the quarter ending March 31, 2017.

Effective in the first quarter of 2017, as part of 3M's continuing effort to improve the alignment of its businesses around markets and customers the Company made the following changes:

1. Integrated the former Renewable Energy Division into existing divisions;
2. Combined two divisions to form the Automotive and Aerospace Solutions Division; and
3. Consolidated U.S. customer account activity - impacting dual credit reporting

Integration of former Renewable Energy Division

The (a) solar and wind and (b) energy product lines (along with certain technology previously included in Corporate and Unallocated) of the former Renewable Energy Division (RED) were integrated into the existing Electrical Markets Division and Electronics Materials and Solutions Division, respectively, within the Electronics and Energy business segment. In addition, the former RED's window film products were moved into the Commercial Solutions Division within the Safety and Graphics business segment. This change resulted in a decrease in previously reported net sales and operating income for total year 2016 of \$203 million and \$38 million, respectively, in the Electronics and Energy segment. These decreases were offset by a \$207 million and \$29 million increase in previously reported 2016 net sales and operating income, respectively, in the Safety and Graphics business segment and a \$4 million decrease and \$9 million increase in previously reported net sales and operating income, respectively, in Corporate and Unallocated.

Creation of Automotive and Aerospace Solutions Division

The former Automotive Division and Aerospace and Commercial Transportation Division (both within the Industrial business segment) were combined to create the Automotive and Aerospace Solutions Division. Because this realignment was within the Industrial business segment, it had no impact on business segment reporting.

Consolidation of U.S. customer account activity - impacting dual credit reporting

The Company consolidated its customer account activity in the U.S. into more centralized sales districts to better serve customers. As discussed further below, 3M business segment reporting measures include dual credit to business segments for certain U.S. sales and related operating income. This dual credit is based on which business segment provides customer account activity ("sales district") with respect to a particular product sold in the U.S. Previously, a customer in the U.S. may have been aligned to several sales districts associated with multiple divisions or segments based on the individual products the customer purchased across 3M's portfolio. The alignment of U.S. customer accounts to fewer, more focused sales districts therefore changed the attribution of dual credit across 3M's business segments. As a result, previously reported aggregate business segment net sales and operating income for total year 2016 increased \$163 million and \$36 million, respectively, offset by similar increases in the elimination of dual credit net sales and operating income amounts.

The financial information presented herein reflects the impact of the preceding changes between business segments for all periods presented.

Year ended December 31, 2016 (Millions)	Net Sales			Operating Income		
	Previously Reported	Revised	Change	Previously Reported	Revised	Change
Industrial	\$ 10,313	\$ 10,399	\$ 86	\$ 2,376	\$ 2,395	\$ 19
Safety and Graphics	5,660	5,881	221	1,390	1,423	33
Health Care	5,527	5,566	39	1,754	1,763	9
Electronics and Energy	4,826	4,643	(183)	1,075	1,041	(34)
Consumer	4,482	4,484	2	1,064	1,065	1
Corporate and Unallocated	9	7	(2)	(280)	(272)	8
Elimination of Dual Credit	(708)	(871)	(163)	(156)	(192)	(36)
Total Company	\$ 30,109	\$ 30,109	\$ —	\$ 7,223	\$ 7,223	\$ —

Corporate and unallocated operating income includes a variety of miscellaneous items, such as corporate investment gains and losses, certain derivative gains and losses, certain insurance-related gains and losses, certain litigation and environmental expenses, corporate restructuring charges and certain under- or over-absorbed costs (e.g. pension, stock-based compensation) that the Company may choose not to allocate directly to its business segments. Because this category includes a variety of miscellaneous items, it is subject to fluctuation on a quarterly and annual basis.

3M business segment reporting measures include dual credit to business segments for certain U.S. sales and related operating income. Management evaluates each of its five business segments based on net sales and operating income performance, including dual credit U.S. reporting to further incentivize U.S. sales growth. As a result, 3M reflects additional (“dual”) credit to another business segment when the customer account activity (“sales district”) with respect to the particular product sold to the external customer in the U.S. is provided by a different business segment. This additional dual credit is largely reflected at the division level. For example, certain respirators are primarily sold by the Personal Safety Division within the Safety and Graphics business segment; however, a sales district within the Industrial business segment provides the contact for sales of the product to particular customers in the U.S. market. In this example, the non-primary selling segment (Industrial) would also receive credit for the associated net sales initiated through its sales district and the related approximate operating income. The assigned operating income related to dual credit activity may differ from operating income that would result from actual costs associated with such sales. The offset to the dual credit business segment reporting is reflected as a reconciling item entitled “Elimination of Dual Credit,” such that sales and operating income for the U.S. in total are unchanged.

Certain sales and operating income results for electronic bonding product lines are equally divided between the Electronics and Energy business segment and the Industrial business segment.

Supplemental Unaudited Business Segment Information
Based on Segment Structure Effective in the First Quarter of 2017
Net Sales

Net Sales (Millions)	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Total Year
Industrial					
2016	\$ 2,599	\$ 2,654	\$ 2,603	\$ 2,543	\$ 10,399
2015	2,679	2,655	2,582	2,472	10,388
2014	2,803	2,842	2,797	2,648	11,090
Safety and Graphics					
2016	\$ 1,477	\$ 1,561	\$ 1,500	\$ 1,343	\$ 5,881
2015	1,436	1,492	1,474	1,334	5,736
2014	1,496	1,571	1,514	1,413	5,994
Health Care					
2016	\$ 1,391	\$ 1,414	\$ 1,371	\$ 1,390	\$ 5,566
2015	1,337	1,370	1,354	1,388	5,449
2014	1,381	1,423	1,399	1,399	5,602
Electronics and Energy					
2016	\$ 1,089	\$ 1,129	\$ 1,250	\$ 1,175	\$ 4,643
2015	1,271	1,261	1,348	1,189	5,069
2014	1,246	1,358	1,448	1,337	5,389
Consumer					
2016	\$ 1,050	\$ 1,130	\$ 1,210	\$ 1,094	\$ 4,484
2015	1,050	1,114	1,163	1,102	4,429
2014	1,081	1,143	1,179	1,130	4,533
Corporate and Unallocated					
2016	\$ —	\$ 3	\$ 2	\$ 2	\$ 7
2015	—	(4)	2	—	(2)
2014	3	(1)	2	1	5
Elimination of Dual Credit					
2016	\$ (197)	\$ (229)	\$ (227)	\$ (218)	\$ (871)
2015	(195)	(202)	(211)	(187)	(795)
2014	(179)	(202)	(202)	(209)	(792)
Total Company					
2016	\$ 7,409	\$ 7,662	\$ 7,709	\$ 7,329	\$ 30,109
2015	7,578	7,686	7,712	7,298	30,274
2014	7,831	8,134	8,137	7,719	31,821

Supplemental Unaudited Business Segment Information
Based on Segment Structure Effective in the First Quarter of 2017
Operating Income

Operating Income (Millions)	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Total Year
Industrial					
2016	\$ 622	\$ 620	\$ 595	\$ 558	\$ 2,395
2015	601	613	584	479	2,277
2014	622	621	620	541	2,404
Safety and Graphics					
2016	\$ 359	\$ 421	\$ 372	\$ 271	\$ 1,423
2015	348	373	332	279	1,332
2014	335	372	350	285	1,342
Health Care					
2016	\$ 457	\$ 462	\$ 431	\$ 413	\$ 1,763
2015	410	441	434	445	1,730
2014	428	437	433	433	1,731
Electronics and Energy					
2016	\$ 195	\$ 217	\$ 304	\$ 325	\$ 1,041
2015	271	271	335	206	1,083
2014	212	276	330	259	1,077
Consumer					
2016	\$ 238	\$ 281	\$ 317	\$ 229	\$ 1,065
2015	241	259	293	255	1,048
2014	229	241	273	254	997
Corporate and Unallocated					
2016	\$ (40)	\$ (84)	\$ (65)	\$ (83)	\$ (272)
2015	(98)	(72)	(55)	(124)	(349)
2014	(71)	(46)	(61)	(64)	(242)
Elimination of Dual Credit					
2016	\$ (43)	\$ (51)	\$ (50)	\$ (48)	\$ (192)
2015	(43)	(45)	(47)	(40)	(175)
2014	(39)	(45)	(44)	(46)	(174)
Total Company					
2016	\$ 1,788	\$ 1,866	\$ 1,904	\$ 1,665	\$ 7,223
2015	1,730	1,840	1,876	1,500	6,946
2014	1,716	1,856	1,901	1,662	7,135