

3M CO
Form 4
May 08, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
MAHAN JAMES T

(Last) (First) (Middle)

3M CENTER

(Street)

ST. PAUL, MN 55144-1000

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
3M CO [MMM]

3. Date of Earliest Transaction
(Month/Day/Year)
05/04/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
VICE PRESIDENT ENGRG MFG & LOG

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| | | | Code | V | Amount (A) or (D) Price | | |
| Common Stock | 05/04/2006 | | M | | 1,270 A \$ 62.65 | 21,267 | D |
| Common Stock | 05/04/2006 | | F | | 922 D \$ 86.255 | 20,345 | D |
| Common Stock | 05/04/2006 | | F | | 113 D \$ 86.255 | 20,232 | D |
| Common Stock | 05/04/2006 | | M | | 252 A \$ 64.5 | 20,484 | D |
| Common Stock | 05/04/2006 | | F | | 188 D \$ 86.255 | 20,296 | D |

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| | | | | | | | | |
|--------------|------------|---|-------|---|------------|--------|---|----------------------|
| Common Stock | 05/04/2006 | F | 20 | D | \$ 86.255 | 20,276 | D | |
| Common Stock | 05/04/2006 | M | 2,172 | A | \$ 31.5175 | 22,448 | D | |
| Common Stock | 05/04/2006 | F | 793 | D | \$ 86.255 | 21,655 | D | |
| Common Stock | 05/04/2006 | S | 5,000 | D | \$ 86.4764 | 16,655 | D | |
| Common Stock | | | | | | 3,739 | I | by 401k/PAESOP Trust |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------|-------------------------------|
| Incentive Stock Option (right to buy) | \$ 31.5175 | 05/04/2006 | | M | 2,172 | 05/14/1997 05/14/2006 | Common Stock | 2,172 |
| Non-Qualified Stock Option (right to buy) | \$ 62.65 | 05/04/2006 | | M | 1,270 | 12/03/2002 05/12/2006 | Common Stock | 1,270 |
| Non-Qualified Stock Option (right to buy) | \$ 64.5 | 05/04/2006 | | M | 252 | 09/19/2003 05/12/2006 | Common Stock | 252 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer

Other

MAHAN JAMES T
3M CENTER
ST. PAUL, MN 55144-1000

VICE PRESIDENT ENGRG MFG & LOG

Signatures

By: George Ann Biros For: James T
Mahan

05/08/2006

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Remarks:

The indirectly-held common stock holding (401k/PAESOP) reported in Table I includes shares acquired during the fiscal year
The directly-held common stock holding reported in Table I includes shares acquired during the fiscal year pursuant to 3M's G

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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