

PALENSKY FRED J
Form 5
February 03, 2005

FORM 5

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

OMB APPROVAL

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Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
PALENSKY FRED J
(Last) (First) (Middle) (Street)

2. Issuer Name and Ticker or Trading Symbol
3M CO [MMM]
3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2004

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 ENTERPRISE SVCS

6. Individual or Joint/Group Reporting
(check applicable line)
 Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

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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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
(City)	(State)	(Zip)		(A) or (D)	Amount or Price				
Common Stock ⁽¹⁾	10/05/2004	Â	J	214 ⁽²⁾ A	\$ 0	214	I	by Daughter	
Common Stock	Â	Â	Â	Â	Â	27,485	D	Â	
Common Stock	Â	Â	Â	Â	Â	3,100	I	by 401k/PAESOP Trust	

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

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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)	Amount or Number of Shares
					(A)	(D)	Date Exercisable	Expiration Date		
Incentive Stock Option (right to buy)	\$ 43.35	Â	Â	Â	Â	Â	05/09/2001	05/09/2010	Common Stock	2,3
Incentive Stock Option (right to buy)	\$ 46.675	Â	Â	Â	Â	Â	05/12/1999	05/12/2008	Common Stock	1,0
Incentive Stock Option (right to buy)	\$ 47.5	Â	Â	Â	Â	Â	05/13/1998	05/10/2009	Common Stock	2,1
Incentive Stock Option (right to buy)	\$ 58.625	Â	Â	Â	Â	Â	05/08/2002	05/08/2011	Common Stock	1,7
Non-Qualified Stock Option (right to buy)	\$ 58.625	Â	Â	Â	Â	Â	05/08/2002	05/08/2011	Common Stock	40,9
Non-Qualified Stock Option (right to buy)	\$ 61.85	Â	Â	Â	Â	Â	05/14/2004	05/12/2013	Common Stock	40,0
Non-Qualified Stock Option (right to buy)	\$ 62.85	Â	Â	Â	Â	Â	10/26/2002	05/06/2005	Common Stock	4,1
Non-Qualified Stock Option (right to buy)	\$ 62.85	Â	Â	Â	Â	Â	10/26/2002	05/12/2006	Common Stock	2,5
Non-Qualified Stock Option (right to buy)	\$ 63.525	Â	Â	Â	Â	Â	07/07/2003	01/07/2013	Common Stock	24,0

Non-Qualified Stock Option (right to buy)	\$ 64.5	Â	Â	Â	Â	Â	05/15/2003	05/14/2012	Common Stock	46,2
Non-Qualified Stock Option (right to buy)	\$ 84.4	Â	Â	Â	Â	Â	05/12/2005	05/09/2014	Common Stock	44,8
Non-Qualified Stock Option (right to buy)	\$ 85.5	Â	Â	Â	Â	Â	10/22/2004	05/11/2009	Common Stock	5,2
Non-Qualified Stock Option (right to buy)	\$ 85.5	Â	Â	Â	Â	Â	10/22/2004	05/06/2011	Common Stock	9,7

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PALENSKY FRED J	Â	Â	Â	VICE PRESIDENT ENTERPRISE SVCS
Â				Â

Signatures

By: George Ann Biros For: Frederick Joseph Palensky 12/31/2004

__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).
- The directly-held common stock holding reported in Table I includes shares acquired during the fiscal year pursuant to 3M's General
- (1) Employee Stock Purchase Plan. The indirectly-held common stock holding (401k/PAESOP) reported in Table I includes shares acquired during the fiscal year pursuant to the 3M Voluntary Investment Plan.
 - (2) The reporting person disclaims beneficial ownership of these securities and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.