

IHLENFELD JAY V
Form 5
February 03, 2005

FORM 5

**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).
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 *
IHLENFELD JAY V

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2004

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Vice President R&D

3M CENTER

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

ST. PAUL, MN 55144-1000

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

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)
				(A) or (D) Amount Price			
Common Stock ⁽²⁾	Â	Â	Â	Â Â Â	24,938	D	Â
Common Stock ⁽¹⁾	Â	Â	Â	Â Â Â	2,417	I	by 401k/PAESOP

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

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SEC 2270 (9-02)

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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)
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
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)	\$ 45.85	Â	Â	Â	Â Â	05/13/1998 05/13/2007	Common Stock 1,3
Incentive Stock Option (right to buy)	\$ 46.675	Â	Â	Â	Â Â	05/12/1999 05/12/2008	Common Stock 2,1
Incentive Stock Option (right to buy)	\$ 47.5	Â	Â	Â	Â Â	05/11/2000 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 13,5
Non-Qualified Stock Option (right to buy)	\$ 61.85	Â	Â	Â	Â Â	05/14/2004 05/12/2013	Common Stock 39,5
Non-Qualified Stock Option (right to buy)	\$ 64.4	Â	Â	Â	Â Â	11/20/2002 05/06/2005	Common Stock 90
Non-Qualified Stock Option (right to buy)	\$ 64.4	Â	Â	Â	Â Â	11/20/2002 05/12/2006	Common Stock 1,4
Non-Qualified Stock Option (right to buy)	\$ 64.4	Â	Â	Â	Â Â	11/20/2002 05/07/2010	Common Stock 1,5

Non-Qualified Stock Option (right to buy)	\$ 64.5	Â	Â	Â	Â	Â	05/15/2003	05/14/2012	Common Stock	17,4
Non-Qualified Stock Option (right to buy)	\$ 69.35	Â	Â	Â	Â	Â	02/06/2004	05/11/2007	Common Stock	2,3
Non-Qualified Stock Option (right to buy)	\$ 69.35	Â	Â	Â	Â	Â	02/06/2004	05/12/2008	Common Stock	8
Non-Qualified Stock Option (right to buy)	\$ 69.35	Â	Â	Â	Â	Â	02/06/2004	05/07/2010	Common Stock	4,6
Non-Qualified Stock Option (right to buy)	\$ 81.7	Â	Â	Â	Â	Â	10/02/2004	05/12/2008	Common Stock	5,9
Non-Qualified Stock Option (right to buy)	\$ 81.7	Â	Â	Â	Â	Â	10/02/2004	05/11/2009	Common Stock	6,0
Non-Qualified Stock Option (right to buy)	\$ 81.7	Â	Â	Â	Â	Â	10/02/2004	05/06/2011	Common Stock	40
Non-Qualified Stock Option (right to buy)	\$ 84.4	Â	Â	Â	Â	Â	05/12/2005	05/09/2014	Common Stock	43,7

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
IHLENFELD JAY V 3M CENTER ST. PAUL, MN 55144-1000	Â	Â	Â Vice President R&D	Â

Signatures

By: George Ann Biros For: Jay V Ihlenfeld 02/03/2005

**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).
- (1) 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 directly-held common stock holding reported in Table I includes shares acquired pursuant to 3M's Dividend Reinvestment Program in transactions exempt from Section 16; this total also includes shares acquired during the fiscal year pursuant to 3M's General Employee

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Stock Purchase Plan.

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