

MCNERNEY W JAMES JR
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 *
MCNERNEY W JAMES JR

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)
Chairman Of The Board & CEO

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)
Common Stock	^	^	^	^	^	^	240,571 D ^
Common Stock ⁽¹⁾	^	^	^	^	^	^	442 I ^ by 401k/PAESOP

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

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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)	Amount of Underlying Shares
					(A)	(D)	Date Exercisable	Expiration Date		
Incentive Stock Option (right to buy)	\$ 58.625	Â	Â	Â	Â	Â	05/08/2002	05/08/2011	Common Stock	1,000
Non-Qualified Option (right to buy)	\$ 51.525	Â	Â	Â	Â	Â	01/02/2002	12/04/2010	Common Stock	1,070
Non-Qualified Option (right to buy)	\$ 58.625	Â	Â	Â	Â	Â	05/08/2002	05/08/2011	Common Stock	350
Non-Qualified Stock Options (right to buy)	\$ 61.85	Â	Â	Â	Â	Â	05/14/2004	05/12/2013	Common Stock	430
Non-Qualified Stock Options (right to buy)	\$ 64.5	Â	Â	Â	Â	Â	05/15/2003	05/14/2012	Common Stock	430
Non-Qualified Stock Options (right to buy)	\$ 69.675	Â	Â	Â	Â	Â	01/24/2004	12/04/2010	Common Stock	320
Non-Qualified Stock Options (right to buy)	\$ 82.6	Â	Â	Â	Â	Â	02/05/2005	05/07/2010	Common Stock	610
Non-Qualified Stock Options (right to buy)	\$ 84.4	Â	Â	Â	Â	Â	05/12/2005	05/09/2014	Common Stock	370

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCNERNEY W JAMES JR	Â X	Â	Â Chairman	Â

3M CENTER
ST. PAUL, MN 55144-1000

Of The Board
& CEO

Signatures

By: George Ann Biros For: W James
McNerney

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.

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.