

3M CO
Form 4
May 11, 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 *
PALENSKY FRED J

(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)
05/09/2006

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)
EXEC VP ENTERPRISE SVCS

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	05/09/2006		M		2,552	A	\$ 76.45	35,063	D
Common Stock	05/09/2006		F		2,234	D	\$ 87.31	32,829	D
Common Stock	05/09/2006		F		103	D	\$ 87.31	32,726	D
Common Stock	05/09/2006		M		2,255	A	\$ 76.45	34,981	D
Common Stock	05/09/2006		F		1,974	D	\$ 87.31	33,007	D

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Common Stock	05/09/2006	F	91	D	\$ 87.31	32,916	D	
Common Stock	05/09/2006	M	6,856	A	\$ 63.525	39,772	D	
Common Stock	05/09/2006	F	4,988	D	\$ 87.31	34,784	D	
Common Stock	05/09/2006	F	664	D	\$ 87.31	34,120	D	
Common Stock						3,393	I	by 401k/PAESOP Trust

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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 63.525	05/09/2006		M	6,856	07/07/2003 05/11/2007	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 76.45	05/09/2006		M	2,552	11/17/2005 05/12/2006	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 76.45	05/09/2006		M	2,255	11/17/2005 05/12/2006	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 87.35	05/09/2006		A	52,000	05/09/2007 05/09/2016	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PALENSKY FRED J 3M CENTER ST. PAUL, MN 55144-1000			EXEC VP ENTERPRISE SVCS	

Signatures

By: George Ann Biros For: Frederick Joseph Palensky 05/10/2006

__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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