

3M CO
Form 4
November 14, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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)
11/10/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

VICE PRESIDENT R&D

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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	08/16/2006		G	V 140 D \$ 0	33,988	D	
Common Stock	11/10/2006		M	11,366 A \$ 58.625	45,354	D	
Common Stock	11/10/2006		F	8,432 D \$ 79.02	36,922	D	
Common Stock	11/10/2006		F	1,252 D \$ 79.02	35,670	D	
Common Stock	11/10/2006		M	19,683 A \$ 64.5	55,353	D	

Edgar Filing: 3M CO - Form 4

Common Stock	11/10/2006	F	16,066	D	\$ 79.02	39,287	D	
Common Stock	11/10/2006	F	1,544	D	\$ 79.02	37,743	D	
Common Stock						3,452	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.

SEC 1474
(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 (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 58.625	11/10/2006		M	11,366	05/08/2002	05/08/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 64.5	11/10/2006		M	19,683	05/15/2003	05/14/2012	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 79.05	11/10/2006		A	9,684	05/10/2007	05/06/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 79.05	11/10/2006		A	17,610	05/10/2007	05/14/2012	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PALENSKY FRED J 3M CENTER ST. PAUL, MN 55144-1000			VICE PRESIDENT R&D	

Signatures

By: GeorgeAnn Biros For: Frederick Joseph
Palensky

11/10/2006

__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 C

Note: File three copies of this Form, one of which must be manually signed. If space 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.