

BUCKLEY GEORGE W
Form 3
December 09, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â BUCKLEY GEORGE W | | | (Month/Day/Year) | 3M CO [MMM] | |
| (Last) | (First) | (Middle) | 12/06/2005 | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| 3M CENTER | | | | (Check all applicable) | |
| (Street) | | | | <input checked="" type="checkbox"/> Director | <input type="checkbox"/> 10% Owner |
| ST. PAUL,Â MNÂ 55144-1000 | | | | <input checked="" type="checkbox"/> Officer | <input type="checkbox"/> Other |
| (City) | (State) | (Zip) | | (give title below) | (specify below) |
| | | | | CHAIRMAN OF THE BOARD | |
| | | | | & CEO | |
| 6. Individual or Joint/Group Filing(Check Applicable Line) | | | | | |
| <input checked="" type="checkbox"/> Form filed by One Reporting Person | | | | | |
| <input type="checkbox"/> Form filed by More than One Reporting Person | | | | | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 207,808 ⁽¹⁾ | D | Â |

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

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|--|--|--|
| | Date Exercisable | Expiration Date | Title | Amount or Number of | |

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| | | | | | | | |
|---|------------|------------|--------------|-----------------------|----------|------------|---|
| | | | | Shares | | (I) | |
| | | | | | | (Instr. 5) | |
| Non-Qualified Stock Option (right to buy) | 12/06/2006 | 12/06/2015 | Common Stock | 250,000 <u>(2)</u> | \$ 78.15 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BUCKLEY GEORGE W 3M CENTER ST. PAUL, MN 55144-1000 | Â X | Â | Â CHAIRMAN OF THE BOARD & CEO | Â |

Signatures

By: George Ann Biros For: George William Buckley
Date: 12/09/2005

Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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) As part of the reporting person's compensation, the reporting person was granted two restricted stock unit awards of 50,000 and 157,808 units. The units vest over time assuming the reporting person remains employed by the Company. Vesting is accelerated upon the termination of employment under certain circumstances. Prior to vesting, cash payments in lieu of dividends will be paid with respect to the 157,808 unit award, while additional restricted stock units will be granted in lieu of dividends with respect to the 50,000 unit award.

(2) As part of the reporting person's compensation, the reporting person was granted 250,000 nonqualified options which vest in 20% annual increments commencing 12/6/06 assuming continued employment. Vesting is accelerated upon the termination of employment under certain circumstances.

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.