

3M CO
Form 4
November 14, 2006

FORM 4

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

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

OMB APPROVAL

OMB
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(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
☒ Officer (give title below) ____ Other (specify below)

VICE PRESIDENT R&D

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)
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

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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.

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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 (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 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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