

IHLENFELD JAY V
Form 5
February 07, 2006

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 *
IHLENFELD JAY V

2. Issuer Name and Ticker or Trading Symbol
3M CO [MMM]

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

(Last) (First) (Middle)

3M CENTER

(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2005

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)
				(A) or (D) Amount Price			
Common Stock	^	^	^	^ ^ ^	28,651	D	^
Common Stock	^	^	^	^ ^ ^	2,596	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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SEC 2270 (9-02)

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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 or Number of Shares
					(A)	(D)	Date Exercisable	Expiration Date		
Non-Qualified Stock Option (right to buy) (1)	\$ 64.4	05/09/2005	Â	J	Â	902	05/09/1996	05/06/2005	Common Stock	9
Incentive Stock Option (right to buy)	\$ 43.35	Â	Â	Â	Â	Â	05/09/2001	05/09/2010	Common Stock	2,
Incentive Stock Option (right to buy)	\$ 45.85	Â	Â	Â	Â	Â	05/13/1998	05/13/2007	Common Stock	1,
Incentive Stock Option (right to buy)	\$ 46.675	Â	Â	Â	Â	Â	05/12/1999	05/12/2008	Common Stock	2,
Incentive Stock Option (right to buy)	\$ 47.5	Â	Â	Â	Â	Â	05/11/2000	05/10/2009	Common Stock	2,
Incentive Stock Option (right to buy)	\$ 58.625	Â	Â	Â	Â	Â	05/08/2002	05/08/2011	Common Stock	1,
Non-Qualified Stock Option (right to buy)	\$ 61.85	Â	Â	Â	Â	Â	05/14/2004	05/12/2013	Common Stock	31
Non-Qualified Stock Option (right to buy)	\$ 64.4	Â	Â	Â	Â	Â	11/20/2002	05/12/2006	Common Stock	1,
Non-Qualified Stock Option (right to buy)	\$ 64.4	Â	Â	Â	Â	Â	11/20/2002	05/07/2010	Common Stock	1,
Non-Qualified Stock Option (right to buy)	\$ 64.5	Â	Â	Â	Â	Â	05/15/2003	05/14/2012	Common Stock	17

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Non-Qualified Stock Option (right to buy)	\$ 69.35	Â	Â	Â	Â	Â	02/06/2004	05/11/2007	Common Stock	2,
Non-Qualified Stock Option (right to buy)	\$ 69.35	Â	Â	Â	Â	Â	02/06/2004	05/12/2008	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 69.35	Â	Â	Â	Â	Â	02/06/2004	05/07/2010	Common Stock	4,
Non-Qualified Stock Option (right to buy)	\$ 75.2	Â	Â	Â	Â	Â	04/21/2006	05/06/2011	Common Stock	11
Non-Qualified Stock Option (right to buy)	\$ 75.2	Â	Â	Â	Â	Â	04/21/2006	05/13/2013	Common Stock	7,
Non-Qualified Stock Option (right to buy)	\$ 76.8	Â	Â	Â	Â	Â	05/10/2006	05/10/2015	Common Stock	35
Non-Qualified Stock Option (right to buy)	\$ 81.7	Â	Â	Â	Â	Â	10/02/2004	05/12/2008	Common Stock	5,
Non-Qualified Stock Option (right to buy)	\$ 81.7	Â	Â	Â	Â	Â	10/02/2004	05/11/2009	Common Stock	6,
Non-Qualified Stock Option (right to buy)	\$ 81.7	Â	Â	Â	Â	Â	10/02/2004	05/06/2011	Common Stock	4
Non-Qualified Stock Option (right to buy)	\$ 84.4	Â	Â	Â	Â	Â	05/12/2005	05/09/2014	Common Stock	43

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
IHLENFELD JAY V 3M CENTER ST. PAUL, MN 55144-1000	Â	Â	Â VICE PRESIDENT R&D	Â

Signatures

By: George Ann Biros For: Jay V Ihlenfeld
01/20/2006

__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).
- (1) This transaction is an expiration of an employee stock option. No value was received by the reporting person for the expiration and it is being reported voluntarily for informational purposes. The expiration is exempt from the short-swing profits recovery provisions pursuant to Rule 16b-6(d) and is exempt from the reporting requirements pursuant to Rule 16a-4(d).

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Remarks:

The indirectly-held common stock holding (401k/PAESOP) reported in Table IA includes shares acquired.
The directly-held common stock holding reported in Table IA includes shares acquired pursuant to 3M

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