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3M CO

Reported by

YEOMANS JAN L

FORM 5

(Annual Statement of Changes in Beneficial Ownership)

Filed 01/27/04 for the Period Ending 12/31/03

Address	3M CENTER BLDG. 220-11W-02 ST PAUL, MN 55144-1000
Telephone	6517332204
CIK	0000066740
Symbol	MMM
SIC Code	3841 - Surgical and Medical Instruments and Apparatus
Industry	Constr. - Supplies & Fixtures
Sector	Capital Goods
Fiscal Year	12/31

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FORM 5

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).
[ ] Form 3 Holdings Reported
[ ] Form 4 Transactions Reported

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

OMB APPROVAL
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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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
YEOMANS JAN L	**3M CO [MMM]**	_____ Director _____ 10% Owner
(Last) (First) (Middle)	3. Statement for Issuer's Fiscal Year Ended (MM/DD/YYYY) **12/31/2003**	__ **X** __ Officer (give title below) _____ Other (specify below) **VICE PRESIDENT MERGERS & ACQ**
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)
(City) (State) (Zip)		_ **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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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)
				Amount	(A) or (D)	Price			
Common Stock (1)	**10/29/2003**		**G**	**20** (2)	**D**	**$0**	**42298**	**D**	
Common Stock							**2233**	**I**	**by 401k/PAESOP Trust**

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (*e.g.* , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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 (MM/DD/YYYY)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Issuer's Fiscal Year (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Incentive Stock Option (right to buy)	**$24.1186**						**5/10/1995**	**5/10/2004**	**Common Stock**	**4146**		**4146**	**D**	
Incentive Stock Option (right to buy)	**$28.6348**						**5/9/1996**	**5/9/2005**	**Common Stock**	**3490**		**3490**	**D**	
Incentive Stock Option (right to buy)	**$31.5175**						**5/14/1997**	**5/14/2006**	**Common Stock**	**3172**		**3172**	**D**	
Incentive Stock Option (right to buy)	**$43.35**						**5/9/2001**	**5/9/2010**	**Common Stock**	**2306**		**2306**	**D**	
Incentive Stock Option (right to buy)	**$45.85**						**5/13/1998**	**5/13/2007**	**Common Stock**	**2180**		**2180**	**D**	
Incentive Stock														

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (*e.g.* , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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 (MM/DD/YYYY)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Issuer's Fiscal Year (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Option (right to buy)	**$46.675**						**5/12/1999**	**5/12/2008**	**Common Stock**	**2142**		**2142**	**D**	
Incentive Stock Option (right to buy)	**$47.5**						**5/11/2000**	**5/10/2009**	**Common Stock**	**2104**		**2104**	**D**	
Incentive Stock Option (right to buy)	**$58.625**						**5/8/2002**	**5/8/2011**	**Common Stock**	**1704**		**1704**	**D**	
Non-Qualified Stock Option (right to buy)	**$46.675**						**5/12/1999**	**5/12/2008**	**Common Stock**	**14368**		**14368**	**D**	
Non-Qualified Stock Option (right to buy)	**$47.5**						**5/11/2000**	**5/10/2009**	**Common Stock**	**7162**		**7162**	**D**	
Non-Qualified Stock Option (right to buy)	**$58.625**						**5/8/2002**	**5/8/2011**	**Common Stock**	**30896**		**30896**	**D**	
Non-Qualified Stock Option (right to buy)	**$59.575**						**11/7/2001**	**5/7/2004**	**Common Stock**	**496**		**496**	**D**	
Non-Qualified Stock Option (right to buy)	**$59.575**						**11/7/2001**	**5/6/2005**	**Common Stock**	**974**		**974**	**D**	
Non-Qualified Stock Option (right to buy)	**$59.575**						**11/7/2001**	**5/13/2007**	**Common Stock**	**16134**		**16134**	**D**	
Non-Qualified Stock Option (right to buy)	**$59.575**						**11/7/2001**	**5/12/2008**	**Common Stock**	**3968**		**3968**	**D**	
Non-Qualified Stock Option (right to buy)	**$61.85**						**5/14/2004**	**5/12/2013**	**Common Stock**	**28000**		**28000**	**D**	
Non-Qualified Stock Option (right to buy)	**$62.85**						**10/26/2002**	**5/12/2006**	**Common Stock**	**8828**		**8828**	**D**	
Non-Qualified Stock Option (right to buy)	**$62.85**						**10/26/2002**	**5/8/2009**	**Common Stock**	**9962**		**9962**	**D**	
Non-Qualified Stock Option (right to buy)	**$62.85**						**10/26/2002**	**5/7/2010**	**Common Stock**	**15000**		**15000**	**D**	
Non-Qualified Stock Option (right to buy)	**$64.5**						**5/15/2003**	**5/14/2012**	**Common Stock**	**32600**		**32600**	**D**	

Explanation of Responses:

(1) The indirectly-held common stock holding (401k/PAESOP) reported in Table I includes shares acquired during the fiscal year pursuant to the 3M Voluntary Investment Plan.

(2) On September 29, 2003, the common stock of 3M Company split 2-for-1. The shares of common stock reported on Table I and all options reported on Table II have been adjusted to reflect the split.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
YEOMANS JAN L			**VICE PRESIDENT MERGERS & ACQ**	

Signatures

By: George Ann Biros For: Janet L. Yeomans **1/15/2004**

** Signature of Reporting Person

Date

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

***** 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).

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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