

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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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

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 | Â | Â | Â | Â Â Â | 28,651 | D | Â |
| Common Stock | Â | Â | Â | Â Â Â | 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) <u>(1)</u> | \$ 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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