

BUCKLEY GEORGE W
Form 4
December 07, 2010

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
BUCKLEY GEORGE W

(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)
12/06/2010

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)
CHAIRMAN OF THE BOARD & CEO

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	12/06/2010		M		132,808 (2) \$ 86.88	A	176,039 D
Common Stock	12/06/2010		F		56,710 (2) \$ 86.88	D	119,329 D
Common Stock	12/06/2010		M		10,797 (3) \$ 86.88	A	130,126 D
Common Stock	12/06/2010		F		4,611 (3) \$ 86.88	D	125,515 D

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 Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(1)	12/06/2010		M	132,808	(4)	(4)	Common Stock	132,808
Restricted Stock Units	(1)	12/06/2010		M	10,797	(5)	(5)	Common Stock	10,797

Reporting Owners

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

Signatures

George Ann Biros, attorney-in-fact for George W. Buckley
12/07/2010

__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) Each restricted stock unit represents a contingent right to receive one share of 3M common stock.
- (2) Distribution of shares as a result of vesting of a portion of the restricted stock units (56,710 shares withheld for taxes).
- (3) Distribution of shares as a result of vesting of a portion of the restricted stock units (4,611 shares withheld for taxes).
- (4) The terms of the initial award (157,808 restricted stock units) provided for vesting as follows: 25,000 restricted stock units on 12/31/2006 and 132,808 on 12/6/2010.
- (5) The terms of the initial award (50,000 restricted stock units) provided for vesting in five equal annual installments on the anniversary of the grant date, 12/6/2005.

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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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