

Edgar Filing: 3M CO - Form 424B3

3M CO
Form 424B3
May 09, 2003

Registration No. 333-103234
Filed pursuant to Rule 424(b)(3)

Prospectus Supplement dated May 9, 2003
(To Prospectus dated May 9, 2003)

\$639,000,000

3M COMPANY

LIQUID YIELD OPTION(TM) NOTES DUE 2032
(ZERO COUPON -- SENIOR)
AND SHARES OF COMMON STOCK ISSUABLE UPON CONVERSION
OF THE LIQUID YIELD OPTION(TM) NOTES

This document supplements the prospectus dated May 9, 2003 relating to the resale by holders of Liquid Yield Option(TM) Notes due 2032 (Zero Coupon - Senior) (the "LYONs") and the shares of our common stock into which the LYONs are convertible.

This prospectus supplement is incorporated by reference into, and should be read in conjunction with, the prospectus dated May 9, 2003, as amended or supplemented. This prospectus supplement is not complete without, and may not be delivered or utilized except in connection with, the prospectus, as amended or supplemented.

The table of selling securityholders contained on pages 29-31 of the prospectus dated May 9, 2003 is hereby replaced in its entirety by the table set forth below.

NAME	PRINCIPAL AMOUNT OF LYONs BENEFICIALLY OWNED AND OFFERED	SHARES OF COMMON STOCK BENEFICIALLY OWNED UPON CONVERSION OF LYONs(1)	COMMON STOCK OFFERED UPON CONVERSION OF LYONs(1)
-----	-----	-----	-----
Advisory Convertible Arbitrage Fund(I)L.P.(4)	1,200,000	5,676.1	5,676.1
Akela Capital Master Fund, Ltd.	5,000,000	23,650.5	23,650.5
Allstate Life Insurance Company(4)	1,250,000	5,912.6	5,912.6
Aloha Airlines Non-Pilots Pension Trust	210,000	993.3	993.3
Aloha Pilots Retirement Trust	115,000	544.0	544.0
American Investors Life Insurance Co.	100,000	473.0	473.0
Amerisure Mutual Insurance Company	320,000	1,513.6	1,513.6
AmerUs Life Insurance Co.	1,300,000	6,149.1	6,149.1
Arbitex Master Fund, L.P.(4)	19,100,000	90,344.9	90,344.9
Argent Classic Convertible Arbitrage Fund (Bermuda) Ltd.	3,300,000	15,609.3	15,609.3
Argent Low Lev Convertible Arbitrage Fund LLC	900,000	4,257.1	4,257.1

Edgar Filing: 3M CO - Form 424B3

Argent Low Lev Convertible Arbitrage Fund Ltd.	5,500,000	26,015.6	26,015.6
Arpeggio Fund(4)	7,700,000	36,421.8	36,421.8
Banc of America Securities, LLC(5)	4,438,000	20,992.2	20,992.2
Bankers Life Insurance Company of New York	100,000	473.0	473.0
C&H Sugar Company Inc.	265,000	1,253.5	1,253.5
Canyon Capital Arbitrage Master Fund, Ltd.(4)	9,000,000	42,570.9	42,570.9
Canyon Value Realization Fund (Cayman), Ltd.(4)	13,500,000	63,856.4	63,856.4
Canyon Value Realization Fund, L.P.(4)	6,000,000	28,380.6	28,380.6
Canyon Value Realization MAC 18, Ltd.(RMF)(4)	1,500,000	7,095.2	7,095.2
CitiSAM Ltd.(4)	1,000,000	4,730.1	4,730.1
Clinton Multistrategy Master Fund, Ltd.	10,000,000	47,301.0	47,301.0
Clinton Riverside Convertible Portfolio Limited	10,000,000	47,301.0	47,301.0
CSV Limited(4)	1,800,000	8,514.2	8,514.2
Deutsche Bank AG - London(4)	8,000,000	37,840.8	37,840.8
DNB Investment	500,000	2,365.1	2,365.1
Dodeca Fund, L.P.	900,000	4,257.1	4,257.1
Drury University	50,000	236.5	236.5
Excellus Health Plan Inc.	2,000,000	9,460.2	9,460.2
Goldman Sachs, & Co.(5)	7,380,000	34,908.1	34,908.1
Hawaiian Airlines Employees Pension Plan - IAM	85,000	402.1	402.1
Hawaiian Airlines Pension Plan for Salaried Employees	15,000	71.0	71.0
Hawaiian Airlines Pilots Retirement Plan	190,000	898.7	898.7
Hillbloom Foundation	85,000	402.1	402.1
IL Annuity and Insurance Co.	11,100,000	52,504.1	52,504.1
IMF Convertible Fund(4)	800,000	3,784.1	3,784.1
Innovest Finanzdienstle	900,000	4,257.1	4,257.1

[WIDE TABLE CONTINUED FROM ABOVE]

NAME	MATERIAL RELATIONSHIP (3)
----	-----
Advisory Convertible Arbitrage Fund(I)L.P.(4)	None
Akela Capital Master Fund, Ltd.	None
Allstate Life Insurance Company(4)	None
Aloha Airlines Non-Pilots Pension Trust	None
Aloha Pilots Retirement Trust	None
American Investors Life Insurance Co.	None
Amerisure Mutual Insurance Company	None
AmerUs Life Insurance Co.	None
Arbitex Master Fund, L.P.(4)	None
Argent Classic Convertible Arbitrage Fund (Bermuda) Ltd.	None
Argent Low Lev Convertible Arbitrage Fund LLC	None
Argent Low Lev Convertible Arbitrage Fund Ltd.	None
Arpeggio Fund(4)	None
Banc of America Securities, LLC(5)	None
Bankers Life Insurance Company of New York	None
C&H Sugar Company Inc.	None
Canyon Capital Arbitrage Master Fund, Ltd.(4)	None
Canyon Value Realization Fund (Cayman), Ltd.(4)	None
Canyon Value Realization Fund, L.P.(4)	None
Canyon Value Realization MAC 18, Ltd.(RMF)(4)	None

Edgar Filing: 3M CO - Form 424B3

CitiSAM Ltd.(4)	None
Clinton Multistrategy Master Fund, Ltd.	None
Clinton Riverside Convertible Portfolio Limited	None
CSV Limited(4)	None
Deutsche Bank AG - London(4)	None
DNB Investment	None
Dodeca Fund, L.P.	None
Drury University	None
Excellus Health Plan Inc.	None
Goldman Sachs, & Co.(5)	None
Hawaiian Airlines Employees Pension Plan - IAM	None
Hawaiian Airlines Pension Plan for Salaried Employees	None
Hawaiian Airlines Pilots Retirement Plan	None
Hillbloom Foundation	None
IL Annuity and Insurance Co.	None
IMF Convertible Fund(4)	None
Innovest Finanzdienstle	None

Investcorp - SAM Fund Ltd.(4)	4,400,000	20,812.4	20,812.4
JMG Convertible Investments, LP	7,250,000	34,293.2	34,293.2
Lehman Brothers Inc(5)	45,650,000	215,929.1	215,929.1
Lyxor Master Fund (4)	5,000,000	23,650.5	23,650.5
Lyxor Master Fund Ref: Argent LowLev CB c/o Argent	1,200,000	5,676.1	5,676.1
McMahan Securities Co. L.P.(5)	1,500,000	7,095.2	7,095.2
Med America Insurance Co.	2,430,000	11,494.1	11,494.1
Med America Insurance Co. of N.Y.	340,000	1,608.2	1,608.2
Merrill Lynch Pierce Fenner & Smith Inc.(5)	9,039,000	42,755.4	42,755.4

MLQA Convertible Securities Arbitrage, Ltd.(4)	10,000,000	47,301.0	47,301.0
Morgan Stanley Dean Witter Convertible Securities Trust(4)	3,000,000	14,190.3	14,190.3
NACM Investment Grade Convertible	10,000	47.3	47.3
Nomura Securities Intl Inc(5)	5,000,000	23,650.5	23,650.5
Partners Group Alternative Strategies PCC, Ltd.	200,000	946.0	946.0
Quest Global Convertible Master Fund, Ltd.	2,000,000	9,460.2	9,460.2
RBC Alternative Assets LP(4)	200,000	946.0	946.0
Rhapsody Fund, L.P.(4)	10,000,000	47,301.0	47,301.0
State of Oregon/SAIF Corporation	6,500,000	30,745.7	30,745.7
Sunrise Partners Limited Partnership(4)	1,000,000	4,730.1	4,730.1
Sutton Brook Capital Portfolio LP	35,000,000	165,553.5	165,553.5
Teachers Insurance and Annuity Association	10,000,000	47,301.0	47,301.0
Thrivent Financial for Lutherans(4)	1,500,000	7,095.2	7,095.2
Topanga XI(4)	2,000,000	9,460.2	9,460.2

Edgar Filing: 3M CO - Form 424B3

US Bank FBO Benedictine Health System	350,000	1,655.5	1,655.5
Wachovia Securities International Ltd. (4)	20,000,000	94,602.0	94,602.0
Windmill Master Fund LP	5,000,000	23,650.5	23,650.5
Xavex Convertible Arbitrage 2 Fund	200,000	946.0	946.0
Other(6)	314,628,000	1,488,221.9	1,488,221.9

[WIDE TABLE CONTINUED FROM ABOVE]

Investcorp - SAM Fund Ltd. (4)			
JMG Convertible Investments, LP		None	
Lehman Brothers Inc (5)		None	
Lyxor Master Fund (4)		None	
Lyxor Master Fund Ref: Argent LowLev CB c/o Argent		None	
McMahan Securities Co. L.P. (5)		None	
Med America Insurance Co.		None	
Med America Insurance Co. of N.Y.		None	
Merrill Lynch Pierce Fenner & Smith Inc. (5)		None	

Aulana Peters is a director of Merrill Lynch & Co and has been a director of 3M since 1990. Further, Merrill Lynch Pierce Fenner & Smith may or may not have acted in a financial investment advisory capacity to 3M within the past 3 years.

MLQA Convertible Securities Arbitrage, Ltd. (4)			
Morgan Stanley Dean Witter Convertible Securities Trust (4)		None	
NACM Investment Grade Convertible		None	
Nomura Securities Intl Inc (5)		None	
Partners Group Alternative Strategies PCC, Ltd.		None	
Quest Global Convertible Master Fund, Ltd.		None	
RBC Alternative Assets LP (4)		None	
Rhapsody Fund, L.P. (4)		None	
State of Oregon/SAIF Corporation		None	
Sunrise Partners Limited Partnership (4)		None	
Sutton Brook Capital Portfolio LP		None	
Teachers Insurance and Annuity Association		None	
Thrivent Financial for Lutherans (4)		None	
Topanga XI (4)		None	
US Bank FBO Benedictine Health System		None	
Wachovia Securities International Ltd. (4)		None	
Windmill Master Fund LP		None	
Xavex Convertible Arbitrage 2 Fund		None	
Other (6)		None	

(1) Represents shares of common stock issuable upon conversion of LYONs, at the rate of 4.7301 shares of common stock per \$1,000 principal amount of maturity of LYONs, that would be beneficially owned and offered by the selling security holder upon such conversion. This conversion rate is

Edgar Filing: 3M CO - Form 424B3

subject to adjustment, however, as described under "Description of LYONs--Conversion Rights--Conversion Adjustments and Delivery of Common Stock." As a result, the number of shares of common stock issuable upon conversion of the LYONs may increase or decrease in the future. 3M has the right to deliver, in lieu of common stock, cash upon conversion, as described in this Prospectus.

- (2) Assumes that all the LYONs and/or all of the common stock into which the LYONs are convertible are sold. No selling security holder will own more than 1% of the common stock after the offering by the selling stockholder.
- (3) Includes any position, office or other material relationship which the selling security holder has had within the past three years with 3M or any of its affiliates.
- (4) This selling securityholder has represented to 3M that, although it is affiliated with a securities broker or dealer, the selling securityholder purchased the securities shown in the ordinary course of business, and at the time of the purchase of the securities, the selling securityholder had no agreements or understandings, directly or indirectly, with any person to distribute the securities.
- (5) This selling securityholder has identified itself as a securities broker or dealer, and accordingly it is deemed to be an "underwriter" within the meaning of Section 2(a)(11) of the Securities Act.
- (6) Assumes that none of the holders of LYONs who have not yet returned their questionnaire beneficially own any other shares of our common stock. Other selling securityholders may be identified at a later date and will be included in a post-effective amendment to the registration statement. To the extent that they are brokers or dealers, disclosure will be made that they are deemed to be "underwriters" within the meaning of Section 2(a)(11) of the Securities Act.

See the "Risk Factors" section beginning on page 7 of the prospectus to read about factors you should consider before purchasing the LYONs.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.

The date of this prospectus supplement is May 9, 2003

(TM) Trademark of Merrill Lynch & Co., Inc.