

## **3M Delivers Notice of Redemption of its Liquid Yield Option™ Notes Due 2032 (Zero Coupon-Senior)**

ST. PAUL, Minn.--([BUSINESS WIRE](#))--3M (NYSE: MMM) today delivered a notice of redemption of its \$251,896,000 remaining Principal Amount at Maturity of Liquid Yield Option™ Notes due 2032 (Zero Coupon-Senior) (the "LYONs"). The redemption date for the LYONs will be September 8, 2011.

As stated in the notice of redemption and in accordance with the indenture under which the LYONs were issued, the redemption price of the LYONs will be \$899.53 per \$1,000 Principal Amount at Maturity, which represents the accrued original issue discount calculated to the redemption date.

As a result of the redemption, the LYONs may be converted into shares of common stock of 3M or, at 3M's election, cash or a combination of cash and common stock. In accordance with the indenture, 3M has elected to pay holders who submit their LYONs for conversion an amount of cash in lieu of shares of common stock. Holders may submit their LYONs for conversion at any time until the close of business on September 6, 2011.

Those holders who elect to convert will receive, in cash, the equivalent value of 9.4602 shares of 3M's common stock for every \$1,000 original Principal Amount at Maturity of the LYONs being converted. The price for such shares will be computed by taking the average closing price per share for the five consecutive Trading Days following the conversion date, which will be the date a holder completes the conversion procedures described below.

The Bank of New York Mellon Trust Company, N.A. acts as conversion agent. To convert the LYONs, a holder must (1) complete and manually sign a conversion notice and deliver the notice to the conversion agent; (2) surrender the LYONs to the conversion agent; (3) furnish appropriate endorsements and transfer documents if required by the conversion agent or 3M; and (4) pay any transfer or similar tax, if required. Each holder owning a beneficial interest in LYONs represented by a global certificate held through the Depositary Trust Company ("DTC") must rely on the procedures of DTC, and, if such holder is not a participant of DTC, on the procedures of the participant through which that holder owns its interest, to exercise its right to convert the LYONs.

3M will redeem any unconverted LYONs with cash as promptly as practicable following the later of the redemption date and the time such LYONs are surrendered to The Bank of New York Mellon Trust Company, N.A., as paying agent.

This press release does not constitute a notice of redemption of the LYONs. The redemption is made solely pursuant to the notice of redemption dated August 9, 2011 and delivered by the trustee under the indenture to the holders of the LYONs.

### About 3M

3M captures the spark of new ideas and transforms them into thousands of ingenious products. Our culture of creative collaboration inspires a never-ending stream of powerful technologies that make life better. 3M is the innovation company that never stops inventing. With \$27 billion in sales, 3M employs about 80,000 people worldwide and has operations in more than 65 countries. For more information, visit [www.3M.com](http://www.3M.com) or follow @3MNews on Twitter.

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