

3M CO
Form 11-K
June 27, 2014
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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, D.C. 20549

FORM 11-K

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 [NO FEE REQUIRED]

For the fiscal year ended December 31, 2013

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 [NO FEE REQUIRED]

For the transition period from to

Commission File Number 1-3285

A. Full title of the plan and address of the plan, if different from that of the issuer named below:

3M Savings Plan

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

3M COMPANY

3M Center

St. Paul, Minnesota

55144-1000

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3M Savings Plan

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Note: Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosures under the Employee Retirement Income Security Act (ERISA) of 1974 have been omitted because they are not applicable.

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Report of Independent Registered Public Accounting Firm

To the Participants and Administrator of the 3M Savings Plan:

In our opinion, the accompanying statements of net assets available for benefits and the related statements of changes in net assets available for benefits present fairly, in all material respects, the net assets available for benefits of the 3M Savings Plan (the Plan) at December 31, 2013 and December 31, 2012, and the changes in net assets available for benefits for the year ended December 31, 2013 in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of Schedule H, Line 4i Schedule of Assets (Held at End of Year) are presented for the purpose of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. These supplemental schedules are the responsibility of the Plan's management. The supplemental schedules have been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

/s/PricewaterhouseCoopers LLP

Minneapolis, MN

June 26, 2014

Table of Contents**3M Savings Plan****Statements of Net Assets Available for Benefits
At December 31, 2013 and 2012**

	2013	2012
ASSETS		
Investments at, fair value:		
Plan's interest in Master Trust	\$ 310,265,444	\$ 245,556,372
State Street Bank Short-Term Investment Fund	559,128	464,266
Total investments	310,824,572	246,020,638
Receivables		
Notes receivable from participants	8,580,097	8,301,098
Participant contributions		320,238
Investments sold		92,151
Employer contributions	18,265	53,045
Accrued interest	59	16
Total assets	319,422,993	254,787,186
Net assets available for benefits, at fair value	319,422,993	254,787,186
Adjustment from fair value to contract value for interest in Master Trust relating to fully benefit responsive investment contracts	(2,639,314)	(6,603,428)
Net assets available for benefits	\$ 316,783,679	\$ 248,183,758

The accompanying notes are an integral part of the financial statements.

Table of Contents**3M Savings Plan****Statement of Changes in Net Assets Available for Benefits
For the years ended December 31, 2013 and 2012**

	2013		2012
Contributions:			
Participant	\$ 8,859,662	\$	8,972,006
Employer	2,687,022		2,565,178
Rollover	147,040		221,110
Total contributions	11,693,724		11,758,294
Investment income:			
Interest from notes receivable and other	463,905		476,292
Increase in Plan interest in Master Trust investment income	76,332,057		25,093,606
Total investment income	76,795,962		25,569,898
Less investment expense	(223,325)		(200,228)
Net investment income	76,572,637		25,369,670
Deductions:			
Benefits paid to participants	(19,416,913)		(12,344,127)
Administrative expenses	(240,564)		(217,751)
Total deductions	(19,657,477)		(12,561,878)
Net transfers out	(8,963)		(849,202)
Net increase	68,599,921		23,716,884
Net assets available for benefits:			
Beginning of year	248,183,758		224,466,874
End of year	\$ 316,783,679	\$	248,183,758

The accompanying notes are an integral part of the financial statements.

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3M Savings Plan

Notes to Financial Statements

1. Description of Plan

The following description of the 3M Savings Plan (the Plan) is provided for general information purposes only. Participants should refer to the Summary Plan Description and Plan document for a more complete description of the Plan's provisions.

General

Effective October 1, 1988, 3M Company and its subsidiaries (3M or the Company) created the 3M Savings Plan for union employees. Substantially all active United States regular full-time and part-time union employees of 3M who have been employed for at least three continuous months, are eligible to participate if this benefit has been bargained for in their respective collective bargaining agreement. The Plan is a defined contribution plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Contributions

Contributions are made by participating employees and by 3M.

Participant Contributions

The Plan is comprised of accounts for participants: the Before-Tax Account 401(k) Account, Roth 401(k) Account, the After-Tax Savings Account and the Rollover Accounts. Participants may contribute to the 401(k) Accounts (Before-Tax and/or Roth) and/or After-Tax Savings Account, or to all three accounts. Participants may contribute from 2% to 20% of their compensation to the 401(k) Accounts through salary deferrals, not to exceed the Internal Revenue Service (IRS) limits (10% maximum for employees whose annual compensation is in excess of certain IRS-related limits). Also, subject to overall Plan and IRS limitations, participants may contribute 2% to 9% of their compensation to the After-Tax Savings Account. The Rollover Accounts accept direct rollover or eligible rollover contributions from a former employer's qualified plan. Participants who have attained age 50 before the end of the plan year are eligible to make catch up contributions to their 401(k) Accounts (Before-Tax and/or Roth), subject to Internal Revenue Service limits. Catch-up contributions are not eligible for Company matching contributions.

Effective January 1, 2001, newly hired employees are automatically enrolled in the Plan three months after their hire date at a default before-tax contribution rate of 6% with contributions invested 100% in the LifePath® Portfolio closest to the year in which the participant will reach age

65. Employees can enroll, decline or change their contribution rate or investment elections at any time.