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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 |

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|---|------------|----------|----------|
| 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 |

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| | |
|--|------|
| 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 |

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|--|-------------|-------------|-------------|
| 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) | None |
| 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

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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.