

3M CO
Form S-8
January 08, 2009

As filed with the Securities and Exchange Commission on January 8, 2009

Registration No. 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form S-8

Registration Statement

Under The Securities Act of 1933

3M COMPANY

(Exact name of Registrant as specified in its charter)

Delaware
(State of incorporation)

41-0417775
(I.R.S. Employer I.D. No.)

3M Center

St. Paul, Minnesota 55144

(651) 733-2204

(Address of principal executive offices)

1997 General Employees Stock Purchase Plan

(Full title of the plan)

Edgar Filing: 3M CO - Form S-8

Gregg M. Larson

Deputy General Counsel

3M Company

3M Center

St. Paul, Minnesota 55144

Telephone: (651) 733-2204

(Name, address, and telephone number of agent for service)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☒ Accelerated filer ☐ Non-accelerated filer ☐ Smaller reporting company ☐
(Do not check if a smaller reporting company)

Calculation of Registration Fee

		Proposed Maximum		Proposed Maximum			
Title of Securities to be Registered	Amount to be Registered (1)	Offering Price/Share (2)		Aggregate Offering Price		Amount of Registration Fee	
Common Stock, \$0.01 par value/share	9,500,000 shares	\$	58.455	\$	555,322,500	\$	21,824

(1) Pursuant to Rule 416(a) under the Securities Act of 1933, this registration statement also registers such additional shares of Common Stock that become available under the foregoing plan in connection with changes in the number of outstanding Common Stock because of events such as stock split, stock dividend, combination or reclassification of shares, recapitalization, merger or other similar events.

(2) Estimated solely for the purpose of calculating the registration fee. This registration fee has been calculated pursuant to Rule 457(h)(1) and Rule 457(c) of the Securities Act of 1933, as amended, based upon the average of the high and low prices of 3M Company's Common Stock, par value \$0.01 per share, on January 2, 2009, as reported by the New York Stock Exchange, which was \$58.455.

REGISTRATION OF ADDITIONAL SECURITIES

This Registration Statement on Form S-8 is filed by 3M Company, a Delaware corporation (3M, the Company or the Registrant), relating to 9,500,000 shares of its common stock, par value \$0.01 per share (the Common Stock), issuable to eligible employees of the Company under the 1997 General Employees' Stock Purchase Plan (the Plan). The Common Stock registered under this Registration Statement is in addition to the 12,000,000 shares of Common Stock registered on the Company's Form S-8 filed on July 3, 1997 (Commission File No. 333-30691), and in addition to the 8,500,000 shares of Common Stock registered on the Company's Form S-8 filed on December 9, 2002 that have been utilized for Common Stock issued under the Plan (Commission File No. 333-101727) (the Prior Registration Statements). The amount of Common Stock registered under the Prior Registration Statements has been doubled to reflect a two-for-one stock split on September 29, 2003.

This Registration Statement relates to securities of the same class as those to which the Prior Registration Statements relate, and is submitted in accordance with General Instruction E to Form S-8 regarding Registration of Additional Securities. Pursuant to Instruction E of Form S-8, the contents of the Prior Registration Statements are incorporated by reference and made part of this Registration Statement, except as amended hereby.

PART II - INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Certain Documents by Reference.

The following documents, which have heretofore been filed by 3M Company (3M) with the Securities and Exchange Commission (the Commission) pursuant to the Securities Act of 1933, as amended (the 1933 Act), and pursuant to the Securities Exchange Act of 1934, as amended (the Exchange Act), are incorporated by reference herein and shall be deemed to be a part hereof:

- (a) 3M's Annual Report on Form 10-K for the fiscal year ended December 31, 2007, filed with the Commission on February 15, 2008, as updated by our Current Report on Form 8-K dated May 19, 2008.

(b) 3M's Quarterly Reports on Form 10-Q for the quarters ended March 31, 2008, June 30, 2008 and September 30, 2008, filed with the Commission on May 2, 2008, August 1, 2008, and October 31, 2008, respectively;

(c) Our Current Reports on Form 8-K dated February 11, 2008, February 14, 2008, May 8, 2008, May 13, 2008, May 19, 2008, July 23, 2008, October 28, 2008, November 14, 2008, November 14, 2008, November 18, 2008, December 8, 2008, December 17, 2008 and December 23, 2008;

(d) The description of the 3M's Common Stock contained in the Prospectus Supplement dated June 15, 2007 (to the Prospectus dated February 24, 2006), to the Registration Statement on Form S-3 (File No. 333-132041), such description of the Common Stock as updated by our Current Reports on Form 8-K dated February 11, 2008 and November 14, 2008.

All documents later filed by us under Sections 13(a), 13(c), 14 or 15(d) of the Securities Act, before we file a post-effective amendment to this Registration Statement that indicates all securities offered hereby have been sold or which deregisters all such securities that have not been sold, shall be deemed to be incorporated by reference and be a part of this Registration Statement from the date that document was filed.

Any statement contained herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained in any subsequently filed Incorporated Document modifies or supersedes such statement. Any statement contained in an Incorporated Document shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed Incorporated Document modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 5. Interests of Named Experts and Counsel.

Certain legal matters with respect to the validity of the Common Stock registered hereby have been passed upon for 3M by Gregg M. Larson, Deputy General Counsel of 3M. Gregg Larson is employed by 3M, is eligible to participate in the Plan from time to time and owns or has rights to acquire an aggregate of less than 0.01% of 3M's Common Stock.

Item 6. Indemnification of Directors and Officers.

Section 145 of the Delaware General Corporation Law provides that a corporation may indemnify directors and officers as well as other employees and individuals against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with any threatened,

pending or completed actions, suits or proceedings in which such person is made a party by reason of such person being or having been a director, officer, employee of or agent to the Company. The statute provides that it is not exclusive of other rights to which those seeking indemnification may be entitled under any by-law, agreement, vote of stockholders or disinterested directors or otherwise.

Section 34 of the Company's by-laws provides for indemnification by the Company of any director or officer of the Company who is or was a director of any of its subsidiaries or, at the request of the Company, is or was serving as a director or officer of, or in any other capacity for, any other enterprise, to the fullest extent permitted by law. The by-laws also provide that the Company shall advance expenses to a director or officer upon receipt of an undertaking by such director or officer to repay such amount if it is ultimately determined that the director or officer is not entitled to be indemnified by the Company. The by-laws do not limit the power of the Company or its board of directors to provide other indemnification and expense reimbursement rights to directors, officers, employees, agents and other persons otherwise than pursuant to the by-laws.

Section 102(b)(7) of the Delaware General Corporation Law permits a corporation to provide in its certificate of incorporation that a director of the corporation shall not be personally liable to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director's duty of loyalty to the corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) for payments of unlawful dividends or unlawful stock repurchases or redemptions, or (iv) for any transaction from which the director derived an improper personal benefit. The Company's certificate of incorporation provides for such limitation of liability.

Section 145 further authorizes a corporation to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation or enterprise, against any liability asserted against him and incurred by him in any such capacity, arising out of his status as such, whether or not the corporation would otherwise have the power to indemnify him under Section 145. Policies of insurance are maintained by the Company under which its directors and officers are insured, within the limits and subject to the limitations of the policies, against certain expenses in connection with the defense of, and certain liabilities which might be imposed as result of, actions, suits or proceedings to which they are parties by reason of being or having been such directors or officers.

Item 8. Exhibits.

See Exhibit Index

Item 9. Undertakings.

(a) The undersigned Registrant hereby undertakes:

Edgar Filing: 3M CO - Form S-8

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the Calculation of Registration Fee table in the effective registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

Provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof, and

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or 15(d) of the

Securities Exchange Act that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

Signatures

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of St. Paul, the State of Minnesota on this 8th day of January, 2009.

3M COMPANY

By */s/ Gregg M. Larson*
Name: Gregg M. Larson, Esq.
Title: Deputy General Counsel

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the capacities and on the dates as indicated.

Signature

Title

*

Chairman of the Board, President, Chief Executive Officer (Principal Executive Officer and Director)

George W. Buckley

Edgar Filing: 3M CO - Form S-8

Patrick D. Campbell	*	Senior Vice President, Chief Financial Officer (Principal Financial Officer)
David W. Meline	*	Vice President, Corporate Controller and Chief Accounting Officer (Principal Accounting Officer)
Linda G. Alvarado	*	Director
Vance D. Coffman	*	Director
Michael L. Eskew	*	Director
W. James Farrell	*	Director
Herbert L. Henkel	*	Director
Edward M. Liddy	*	Director
Robert S. Morrison	*	Director
Aulana L. Peters	*	Director

* By: /s/ Gregg M. Larson
Gregg M. Larson
Attorney-in-fact
Date: January 8, 2009

Index to Exhibits

Exhibit Number	Description
3.1	Certificate of incorporation, as amended as of May 11, 2007, is incorporated by reference from the Form 8-K dated May 14, 2007.
3.2	Bylaws, as amended as of November 10, 2008, are incorporated by reference from the Form 8-K dated November 14, 2008.
5	Opinion of Counsel (Consent of Counsel included therein).*
15	Awareness Letter of PricewaterhouseCoopers LLP (regarding interim financial information)*
23	Consent of PricewaterhouseCoopers LLP (Consent of Counsel included in Exhibit 5).*
24	Power of Attorney*

*Filed herewith.