

3M CO
Form 8-K
August 10, 2015

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): **August 9, 2015**

3M COMPANY

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

File No. 1-3285
(Commission File Number)

3M Center, St. Paul, Minnesota
(Address of Principal Executive Offices)

41-0417775
(IRS Employer Identification No.)

55144-1000
(Zip Code)

(651) 733-1110

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(Registrant's Telephone Number, Including Area Code)

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(d) On August 9, 2015, the Board of Directors of 3M Company (the Company) elected David B. Dillon to the Company's Board of Directors, effective August 9, 2015. Mr. Dillon was Chief Executive Officer, The Kroger Co., a large retailer that operates throughout the United States, from 2003 through 2013 and Chairman of the Board from 2004 until his retirement in 2014. In connection with Mr. Dillon's election, the Board of Directors increased its size from 10 to 11 directors, and Mr. Dillon joined the Board of Directors to fill the resulting vacancy.

The Board of Directors has determined that Mr. Dillon is an independent director under the New York Stock Exchange listing standards and the Company's independence guidelines, as set forth in its Corporate Governance Guidelines (available on 3M's Web site at www.3M.com, under Investor Relations - Corporate Governance).

Mr. Dillon will participate in the compensation program for non-employee directors as described below:

As approved by the Board of Directors in May 2015, the annual compensation for non-employee directors is \$280,000 effective January 1, 2015, of which the annual cash retainer of \$120,000 is payable in cash in four quarterly installments and the annual stock retainer of \$160,000 is payable in 3M common stock after the Annual Meeting of Stockholders.

The Board has appointed Mr. Dillon to the Audit and Nominating and Governance committees of the Board of Directors. The Board of Directors has determined that Mr. Dillon is financially literate, and has accounting or related financial management expertise under the New York Stock Exchange listing standards. The Board has also determined that Mr. Dillon is an audit committee financial expert as that term is defined by applicable SEC regulations.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit Number

Description

99 Press Release, dated as of August 10, 2015, of 3M Company

SIGNATURE

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Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

3M COMPANY

By:

/s/ Gregg M. Larson
Gregg M. Larson,
Vice President and Deputy General Counsel

Dated: August 10, 2015