

MINNESOTA MINING & MANUFACTURING CO

Form 424B3

May 10, 2001

PRICING SUPPLEMENT NO. 1

Dated May 8, 2001

To Prospectus Dated January 12, 2001 and

Prospectus Supplement Dated May 3, 2001

Filed under Rule 424(b) (3)

File No. 333-48922

CUSIP No.: 60406CAQ0

MINNESOTA MINING AND MANUFACTURING COMPANY

\$1,400,000,000 MEDIUM-TERM NOTES, SERIES C

Principal Amount: \$150,000,000

Interest Rate: 4.90%

Specified Currency: U.S. Dollars

Issue Price: 100%

Agent's Discount or
Commission: 0.35%

Net Proceeds to Company: \$149,475,000

Original Issue Date: May 10, 2001

Maturity Date: May 10, 2004

Form: Book-Entry

Interest Payment Dates: Each May 10 and November 10, from November 10, 2001
to May 10, 2004, inclusive

Regular Record Dates: 15th calendar day, whether or not a Business Day,
next preceding corresponding Interest Payment Date

Redemption: The Notes are not redeemable prior to Maturity

Agent: Goldman, Sachs & Co.

As of the date of this Pricing Supplement, the aggregate principal amount (or
its equivalent in other currencies) of Debt Securities (as defined in the
Prospectus) which have been sold (including the Notes to which this Pricing
Supplement relates) is \$206,000,000.