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The Associated Press

3M Co., which makes Post-Its and various other products, said Friday it has begun a tender offer for all outstanding shares of security device developer Cogent Inc. at \$10.50 a share.

3M agreed to buy Cogent last month for about \$943 million in a bid to expand into the security market.

The board of directors for Pasadena, Calif.-based Cogent is recommending that shareholders accept the buyout offer.

The tender offer is scheduled to expire on Oct. 7 at midnight East Coast time.

3M shares added 98 cents to \$83.94 on Friday. Shares in Cogent slipped 3 cents to \$10.90 in aftermarket trading after falling 21 cents to \$10.93 during the regular session.

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