

TECHNE CORP /MN/

Form 4

February 21, 2014

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
LUCAS ROGER C

(Last) (First) (Middle)

41 EAST PLEASANT LAKE
ROAD

(Street)

NORTH OAKS, MN 55127

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
TECHNE CORP /MN/ [TECH]

3. Date of Earliest Transaction
(Month/Day/Year)
02/19/2014

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	02/19/2014		M	5,000 A \$ 66.59	7,456	D	
Common Stock	02/19/2014		M	5,000 A \$ 65.47	12,456	D	
Common Stock	02/19/2014		M	5,000 A \$ 63.03	17,456	D	
Common Stock	02/19/2014		S	15,000 D \$ 90.0338 (1)	2,456	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title		Amount or Number of Shares
Stock Option	\$ 87.39					10/31/2013	10/30/2023	Common Stock		4,000
Stock Option	\$ 66.9					10/25/2012	10/24/2022	Common Stock		5,000
Stock Option	\$ 70.35					10/27/2011	10/26/2021	Common Stock		5,000
Stock Option	\$ 61.46					10/28/2010	10/27/2020	Common Stock		5,000
Stock Option	\$ 63.03	02/19/2014		M	5,000	10/29/2009	10/28/2019	Common Stock		5,000
Stock Option	\$ 65.47	02/19/2014		M	5,000	10/23/2008	10/22/2018	Common Stock		5,000
Stock Option	\$ 66.59	02/19/2014		M	5,000	10/25/2007	10/24/2017	Common Stock		5,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
LUCAS ROGER C 41 EAST PLEASANT LAKE ROAD NORTH OAKS, MN 55127	X

Signatures

/s/ Roger C.
Lucas

02/21/2014

__Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$89.62 to \$90.23 inclusive. The reporting person undertakes to provide Techne Corporation, any security holder of Techne Corporation or the staff of the Securities and Exchange Commission upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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