

TECHNE CORP /MN/  
Form 4  
August 22, 2005

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
TSANG MONICA

(Last) (First) (Middle)  
614 MCKINNEY PL N.E., C/O  
R&D SYSTEMS  
(Street)

MINNEAPOLIS, MN 55413

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/18/2005

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)  
VP of Research

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	08/18/2005		M		2,600	A	\$ 12.6875
Common Stock	08/18/2005		M		1,226	A	\$ 32.5
Common Stock	08/18/2005		M		1,400	A	\$ 28.22
Common Stock	08/18/2005		M		16,666	A	\$ 37.011
Common Stock	08/18/2005		S		21,892	D	\$ 52.2

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Common Stock	38,529	I	by stock bonus plan
Common Stock	37,598	I	By stock bonus plan for spouse
Common Stock	5,641	I	Spouse

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 Acquired (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 Security (Instr. 3 and 4)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee stock option	\$ 12.6875	08/18/2005		M	2,600	07/01/1999	06/30/2006	Common Stock	2,600
Employee stock option	\$ 32.5	08/18/2005		M	1,226	07/01/2001	06/30/2008	Common Stock	1,226
Employee stock option	\$ 28.22	08/18/2005		M	1,400	07/01/2002	06/30/2009	Common Stock	1,400
Employee Stock option	\$ 37.011	08/18/2005		M	16,666	12/01/2005 <sup>(1)</sup>	11/30/2010	Common Stock	16,666
Employee stock option	\$ 51.6	08/18/2005		A	844	08/18/2005	08/17/2012	Common Stock	844
Employee stock option	\$ 40.47					07/09/2004	07/08/2011	Common Stock	1,000

Employee stock option	\$ 33.85	08/14/2003	08/13/2010	Common Stock	1,0
Employee stock option	\$ 65	07/01/2000	06/30/2007	Common Stock	5

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TSANG MONICA 614 MCKINNEY PL N.E. C/O R&D SYSTEMS MINNEAPOLIS, MN 55413			VP of Research	

## Signatures

Monica Tsang                      08/22/2005  
 \*\*Signature of                      Date  
 Reporting Person

## 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) 8333 exercisable on 12/1/03; 8333 exercisable on 12/1/04; 8334 exercisable on 12/1/05

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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