

TECHNE CORP /MN/
Form 4
August 14, 2014

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 *
Kummeth Charles R.

(Last) (First) (Middle)
614 MCKINLEY PLACE NE
(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)
08/12/2014

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)
Chief Executive Officer

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) Amount (D) Price | | | |
| Common Stock | 08/12/2014 | | A ⁽¹⁾ | 11,129 A \$ 0 | 43,984 ⁽²⁾ | D | |

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

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

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| 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 Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (Right to Buy) | \$ 67.46 | | | | | <u>(3)</u> 04/01/2020 | Common Stock | 65,000 |
| Stock Option (Right to Buy) | \$ 67.46 | | | | | <u>(4)</u> 04/01/2020 | Common Stock | 50,000 |
| Stock Option (Right to Buy) | \$ 86.25 | | | | | <u>(5)</u> 04/01/2021 | Common Stock | 46,316 |
| Stock Option (Right to Buy) | \$ 94.35 | 08/12/2014 | | A | 80,460 | <u>(6)</u> 08/12/2021 | Common Stock | 80,460 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Kummeth Charles R. 614 MCKINLEY PLACE NE MINNEAPOLIS, MN 55413 | X | | Chief Executive Officer | |

Signatures

/s/ Charles R. Kummeth 08/14/2014

**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) Represents 11,129 restricted stock units that will vest in full or in part on August 12, 2017, if certain performance goals are achieved during each of the 2015, 2016 and 2017 fiscal years. Shares will be delivered to the reporting person following vesting.

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- Includes 7,652 shares for which the risk of forfeiture will lapse with respect to 2,550 shares on April 1, 2015 and 2,551 shares on April 1, 2016 and April 1, 2017; 10,203 shares for which the risk of forfeiture will lapse pursuant to performance goals; and 11,129 restricted stock units that will vest in full or in part on August 12, 2017, if certain performance goals are achieved during each of the 2015, 2016 and 2017 fiscal years.
- (2)
 - (3) The option will vest pursuant to the following schedule: 8,125 shares on October 1, 2013, 1,354 shares on the first day of each month for the period beginning November 1, 2013 and ending March 1, 2017, and 1,361 shares on April 1, 2017.
 - (4) Fully exercisable pursuant to achievement of performance goals.
 - (5) The option will vest pursuant to the following schedule: 5,790 shares on October 1, 2014, 965 shares on the first day of the month for the period beginning November 1, 2014 and ending March 1, 2018, and 961 shares on April 1, 2018.
 - (6) Vests in full or in part on August 12, 2017, if certain performance goals are achieved during each of the 2015, 2016 and 2017 fiscal years.

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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