

TECHNE CORP /MN/
Form 4
August 14, 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 *
Hippel James

(Last) (First) (Middle)

614 MCKINLEY PLACE N.E.

(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
____X____ Officer (give title ____ Other (specify
below) below)

Chief Financial Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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	(D)	Price

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)							
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (Right to Buy)	\$ 86.25						<u>(1)</u>	04/01/2021	Common Stock	25,000	
Stock Option (Right to Buy)	\$ 86.25						<u>(2)</u>	04/01/2021	Common Stock	10,000	
Stock Option (Right to Buy)	\$ 94.35	08/12/2014	A		35,000		<u>(3)</u>	08/12/2021	Common Stock	35,000	
Restricted Stock Units	<u>(4)</u>						<u>(5)</u>	<u>(5)</u>	Common Stock	5,000	

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Hippel James 614 MCKINLEY PLACE N.E. MINNEAPOLIS, MN 55413	Chief Financial Officer

Signatures

/s/ Elizabeth M. Dunshee as Attorney-in-Fact for James Hippel pursuant to Power of Attorney previously filed. 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) Vests 6,250 shares on each of April 1, 2015, April 1, 2016, April 1, 2017 and April 1, 2018.
- (2) This performance based stock option award will vest if, and only if, certain performance goals are achieved, which performance goals will be established by the Executive Compensation Committee within 60 days of the grant date.
- (3) Vests 8,750 shares on each of August 12, 2015, August 12, 2016, August 12, 2017 and August 12, 2018.
- (4) Each restricted stock unit represents a contingent right to receive one share of Techne Corporation common stock.

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- (5) The restricted stock units vest in three equal annual installments beginning March 31, 2015. Shares will be delivered to the reporting person following vesting.

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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