

TECHNE CORP /MN/

Form 4

August 28, 2007

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
O'CONNELL HOWARD V

(Last) (First) (Middle)

7705 E. DOUBLETREE RANCH
RD #20

(Street)

SCOTTSDALE, AZ 85258

(City) (State) (Zip)

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

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

08/21/2007

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	08/21/2007		M	5,000 A	\$ 20 5,000	D	
Common Stock	08/21/2007		S	5,000 D	\$ 62.4 0	D	
Common Stock	08/24/2007		M	5,000 A	\$ 20 5,000	D	
Common Stock	08/24/2007		S	5,000 D	\$ 62.5 0	D	
Common Stock					132,608	I	O'Connell Trusts

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

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SEC 1474
(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 Securities (Instr. 3 and 4)		8. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title		
Director Stock Option	\$ 20	08/21/2007		M	5,000	10/21/1999	10/21/2009	Common Stock		10,000
Director Stock Option	\$ 20	08/24/2007		M	5,000	10/21/1999	10/21/2009	Common Stock		5,000
Director Stock Option	\$ 52.6565					11/09/2000	11/09/2010	Common Stock		10,000
Director Stock Option	\$ 29.1					10/18/2001	10/18/2011	Common Stock		5,000
Director Stock Option	\$ 30.65					10/24/2002	10/24/2012	Common Stock		5,000
Director Stock Option	\$ 32.9					10/23/2003	10/23/2013	Common Stock		5,000
Director Stock Option	\$ 37.1					10/21/2004	10/21/2014	Common Stock		5,000
Director Stock Option	\$ 54.68					10/27/2005	10/26/2015	Common Stock		5,000
Director Stock	\$ 56.17					10/26/2006	10/25/2016	Common Stock		5,000

Option

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OCONNELL HOWARD V 7705 E. DOUBLETREE RANCH RD #20 SCOTTSDALE, AZ 85258	X			

Signatures

Howard V. O'Connell	08/28/2007
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**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).

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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