

TECHNE CORP /MN/  
Form 4  
May 08, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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**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 \*  
OCONNELL 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)  
05/04/2007

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	05/04/2007		M	5,000 A \$ 20	5,000	D	
Common Stock	05/04/2007		S	5,000 D \$ 61.3	0	D	
Common Stock					132,608	I	O'Connell Trusts

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

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SEC 1474 (9-02)

number.

**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)	Amount or Number of Shares
						Date Exercisable	Expiration Date		
Director Stock Option	\$ 20	05/04/2007		M	5,000	10/21/1999	10/21/2009	Common Stock	20,000
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 Common Stock	\$ 54.68					10/27/2005	10/26/2015	Common Stock	5,000
Director Stock Option	\$ 56.17					10/26/2006	10/25/2016	Common Stock	5,000

## Reporting Owners

Reporting Owner Name / Address

Relationships  
 Director    10% Owner    Officer    Other

OCONNELL HOWARD V  
7705 E. DOUBLETREE RANCH RD #20 X  
SCOTTSDALE, AZ 85258

## Signatures

Howard V. 05/08/2007  
O'Connell

  \*\*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).

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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