

OCONNELL HOWARD V
 Form 4
 May 05, 2011

FORM 4

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

OMB APPROVAL

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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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 1649 QUESTWOOD DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/04/2011

Director 10% Owner
 Officer (give title below) Other (specify below)

FALCON HEIGHTS, MN 55113
 (City) (State) (Zip)

4. If Amendment, Date Original Filed (Month/Day/Year)

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 | 05/04/2011 | | M | V Amount \$ 30.65 | 132,629 | I | O'Connell Trusts |
| Common Stock | 05/04/2011 | | M | V Amount \$ 32.9 | 137,629 | I | O'Connell Trusts |
| Common Stock | 05/04/2011 | | S | D \$ 79.1871 | 122,629 | I | O'Connell Trusts |

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)

| 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 | \$ 30.65 | 05/04/2011 | | M | 5,000 | 10/24/2002 10/24/2012 | Common Stock | 5,000 |
| Stock Option | \$ 32.9 | 05/04/2011 | | M | 5,000 | 10/23/2003 10/23/2013 | Common Stock | 5,000 |
| Stock Option | \$ 61.46 | | | | | 10/28/2010 10/27/2020 | Common Stock | 5,000 |
| Stock Option | \$ 63.03 | | | | | 10/29/2009 10/28/2019 | Common Stock | 5,000 |
| Stock Option | \$ 65.47 | | | | | 10/23/2008 10/22/2018 | Common Stock | 5,000 |
| Stock Option | \$ 66.59 | | | | | 10/25/2007 10/24/2017 | Common Stock | 5,000 |
| Stock Option | \$ 56.17 | | | | | 10/26/2006 10/25/2016 | Common Stock | 5,000 |
| Stock Option | \$ 54.68 | | | | | 10/27/2005 10/26/2015 | Common Stock | 5,000 |
| Stock Option | \$ 37.1 | | | | | 10/21/2004 10/21/2014 | Common Stock | 5,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| OCONNELL HOWARD V 1649 QUESTWOOD DRIVE FALCON HEIGHTS, MN 55113 | X | | | |

Signatures

Howard V.
O'Connell

05/05/2011

__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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