

TECHNE CORP /MN/  
Form 4  
June 21, 2006

**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 \*  
VERONNEAU MARCEL

(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)  
06/19/2006

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)  
VP - Hematology Operations

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                    | 06/19/2006                           |  | M                              | 1,498 A \$ 12.6875  | 30,444  | D  |  |
| Common stock                    |                                      |  |                                |   | 6,140   | I  | By stock bonus plan                        |

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

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SEC 1474 (9-02)

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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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee stock option                      | \$ 12.6875   | 06/19/2006                           |  | M                              | 1,498   | 07/01/1999 06/30/2006                                    | Common stock  | 1,498                      |
| Employee stock option                      | \$ 65  |                                      |  |                                |   | 07/01/2000 06/30/2007                                    | Common stock  | 338                        |
| Employee stock option                      | \$ 32.5  |                                      |  |                                |   | 07/01/2001 06/30/2008                                    | Common stock  | 748                        |
| Employee stock option                      | \$ 28.22   |                                      |  |                                |   | 07/01/2002 06/30/2009                                    | Common stock  | 785                        |
| Employee stock option                      | \$ 33.85   |                                      |  |                                |   | 08/14/2003 08/13/2010                                    | Common stock  | 670                        |
| Employee stock option                      | \$ 37.011  |                                      |  |                                |   | 12/01/2005 <sup>(1)</sup> 11/30/2010                     | Common stock  | 15,000                     |
| Employee stock option                      | \$ 40.47   |                                      |  |                                |   | 07/09/2004 07/08/2011                                    | Common stock  | 505                        |
| Employee stock option                      | \$ 51.6  |                                      |  |                                |   | 08/18/2005 08/17/2012                                    | Common stock  | 475                        |

## Reporting Owners

| Reporting Owner Name / Address              | Relationships |           |                            |       |
|---|---------------|-----------|----------------------------|-------|
|   | Director      | 10% Owner | Officer                    | Other |
| VERONNEAU MARCEL<br>614 MCKINLEY PLACE N.E. |               |           | VP - Hematology Operations |       |

MINNEAPOLIS, MN 55413

## Signatures

Marcel  
Veronneau 06/21/2006

\_\_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).
- (1) Exercisable 5,000 each on 12/1/03; 12/1/04; and 12/1/05

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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