

ChemoCentryx, Inc.
Form 4
February 14, 2012

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 *
TECHNE CORP /MN/

2. Issuer Name and Ticker or Trading Symbol
ChemoCentryx, Inc. [CCXI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
614 MCKINLEY PLACE NE

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/13/2012

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

MINNEAPOLIS, MN 55413

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | 02/13/2012 | | C | V | 4,713,566 A <u>1</u> | 4,713,566 | D |
| Common Stock | 02/13/2012 | | C | | 1,021,490 A <u>2</u> | 5,735,056 | D |
| Common Stock | 02/13/2012 | | P | | 500,000 A \$ 10 | 6,235,056 | D |

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 of Underlying Security (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|--|
| | | | | | | Date Exercisable | Expiration Date | Title |
| Series A Preferred Stock | (1) | 02/13/2012 | | C | 5,000,000 | (1) | (1) | Common Stock |
| Series B Preferred Stock | (1) | 02/13/2012 | | C | 1,946,836 | (1) | (1) | Common Stock |
| Series C Preferred Stock | (1) | 02/13/2012 | | C | 1,223,148 | (1) | (1) | Common Stock |
| Series D Preferred Stock | (1) | 02/13/2012 | | C | 1,257,149 | (1) | (1) | Common Stock |
| Convertible Promissory Note | (2) | 02/13/2012 | | C | \$ 10,214,900 | (2) | (2) | Common Stock |
| Warrant | \$ 20 | 02/13/2012 | | A | 150,000 | 02/13/2012 | 02/12/2022 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| TECHNE CORP /MN/ 614 MCKINLEY PLACE NE MINNEAPOLIS, MN 55413 | | X | | |

Signatures

Thomas E Oland, CEO 02/14/2012

**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).

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- The Issuer's Preferred Stock, which had no expiration date, automatically converted to Common Stock at the closing of the Issuer's initial public offering ("IPO") on February 13, 2012 at a conversion ratio of one share of Common Stock for every two shares of Preferred Stock rounded down to the next whole number, for no additional consideration.
- (1) public offering ("IPO") on February 13, 2012 at a conversion ratio of one share of Common Stock for every two shares of Preferred Stock rounded down to the next whole number, for no additional consideration.
 - (2) The principal amount of the Convertible Promissory Note, plus accrued interest, automatically converted upon the closing of the IPO at a conversion price of \$10.00 per share.

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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