

TECHNE CORP /MN/  
Form 4  
July 31, 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)  
**07/27/2006**

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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock					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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee stock option	\$ 49.43	07/27/2006		A	567	07/27/2006	07/26/2013	Common stock	567
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
			VP - Hematology Operations	

VERONNEAU MARCEL  
614 MCKINLEY PLACE N.E.  
MINNEAPOLIS, MN 55413

## Signatures

Marcel

Veronneau

07/31/2006

\*\*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).

(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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