

OCONNELL HOWARD V  
 Form 4  
 October 29, 2010

**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

(Last) (First) (Middle)

1649 QUESTWOOD DRIVE

(Street)

FALCON HEIGHTS, MN 55113

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 10/28/2010

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 Ownership (Instr. 4)
Common Stock				(A) or (D) Price	127,629	I	O'Connell Trusts

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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. D S (I)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 61.46	10/28/2010		A	5,000	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
Stock Option	\$ 32.9					10/23/2003	10/23/2013	Common Stock	5,000
Stock Option	\$ 30.65					10/24/2002	10/24/2012	Common Stock	5,000
Stock Option	\$ 29.1					10/18/2001	10/18/2011	Common Stock	3,000
Stock Option	\$ 52.6565					11/09/2000	11/09/2010	Common Stock	10,000

## 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

10/29/2010

\_\_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) Transferred to Howard V. O'Connell, Jr. Grantor Retained Annuity Trust on Nov. 27, 2009.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.