

# FORM 4

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response...	0.5

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 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * <b>TSANG MONICA</b>		2. Issuer Name and Ticker or Trading Symbol <b>TECHNE CORP /MN/ [Tech]</b>		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ <b>Vice President of Research</b>	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>07/09/2004</b>		
614 MCKINNEY PL N.E., C/O R&D SYSTEMS			4. If Amendment, Date Original Filed(Month/Day/Year)		
(Street)			6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
MINNEAPOLIS, MN 55413					
(City)		(State)	(Zip)		

**Table 1 - 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock							3,611	I	Spouse	
Common Stock							63,392	D		
Common Stock							38,298	I	By stock bonus plan	
Common Stock							37,598	I	By stock bonus plan for spouse	

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

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)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee stock option	\$ 40.47	07/09/2004		A		1,126		07/09/2004	07/08/2011	Common Stock	1,126	\$ 0	1,126	D	
Employee stock option	\$ 37.011							12/01/2003	11/30/2010	Common Stock	8,333		8,333	D	
Employee stock option	\$ 37.011							12/01/2004	11/30/2010	Common Stock	8,333		8,333	D	
Employee stock option	\$ 37.011							12/01/2005	11/30/2010	Common Stock	8,334		8,334	D	
Employee stock option	\$ 33.85							08/14/2003	08/13/2010	Common Stock	1,088		1,088	D	
Employee stock option	\$ 28.22							07/01/2002	06/30/2009	Common Stock	1,400		1,400	D	
Employee stock option	\$ 32.50							07/01/2001	06/30/2008	Common Stock	1,226		1,226	D	
Employee										Common					

stock option	\$ 65						07/01/2000	06/30/2007	Stock	554		554	D	
Employee stock option	\$ 12.6875						07/01/1999	06/30/2006	Common Stock	2,600		2,600	D	
Employee stock option	\$ 9.5312						07/01/1998	06/30/2005	Common Stock	3,148		3,148	D	
Employee stock option	\$ 7.375						08/15/1997	08/14/2004	Common Stock	3,600		3,600	D	
Employee stock option	\$ 7.375						08/15/1997	08/15/2004	Common Stock	2,520		2,520	I	By Spouse

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TSANG MONICA 614 MCKINNEY PL N.E. C/O R&D SYSTEMS MINNEAPOLIS, MN 55413			Vice President of Research	

## Signatures

Monica Tsang		07/12/2004
<small>Signature of Reporting Person</small>		<small>Date</small>

## 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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