

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): August 7, 2007

TECHNE CORPORATION
(Exact Name of Registrant as Specified in Charter)

Minnesota	0-17272	41-1427402
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	I.R.S. Employer Identification No.)

614 Mckinley Place NE	
Minneapolis, MN	55413
(Address of Principal Executive Offices)	(Zip Code)

Registrant's telephone number, including area code: (612) 379-8854

Not Applicable
(Former Name or Former Address, if changed since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions:

- // Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- // Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- // Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- // Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02 Results of Operations and Financial Condition

A copy of the press release issued by Techne Corporation on August 7, 2007, describing the results of operations for the quarter and fiscal year ended June 30, 2007 and its financial condition as of June 30, 2007, is attached hereto as Exhibit 99.1.

Segment information for Techne Corporation for the quarter and fiscal year ended June 30, 2007 which has been included on Techne Corporation's website (www.techne-corp.com), is attached hereto as Exhibit 99.2.

The information in this Form 8-K and the Exhibits attached hereto shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

99.1 Press Release dated August 7, 2007.

99.2 Segment information for the quarter and fiscal year ended
June 30, 2007.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: August 7, 2007 TECHNE CORPORATION

By: /s/ Thomas E. Oland

Name: Thomas E. Oland
Title: President and Chief
Executive Officer

EXHIBIT INDEX

Exhibit No. Description

-
- | | |
|------|-------------------------------------------------------------------------------------------------|
| 99.1 | Press release of Techne Corporation dated August 7, 2007. |
| 99.2 | Segment information for Techne Corporation for the quarter and fiscal year ended June 30, 2007. |

TECHNE CORPORATION RELEASES UNAUDITED FOURTH QUARTER
RESULTS FOR FISCAL YEAR 2007

Minneapolis/August 7, 2007/--Techne Corporation's (NASDAQ: TECH) consolidated net earnings for the quarter ended June 30, 2007 increased 17.6% to \$22.9 million or \$.58 per diluted share compared with \$19.5 million or \$.49 per diluted share for the quarter ended June 30, 2006. Net earnings as a percentage of net sales improved from 37.4% in the fourth quarter of last year to 39.2% for the quarter ended June 30, 2007. For the fiscal year ended June 30, 2007, Techne's consolidated net earnings increased 16.0% to \$85.1 million or \$2.15 per diluted share compared with \$73.4 million or \$1.85 per diluted share for the fiscal year ended June 30, 2006. Net earnings as a percentage of net sales improved from 36.2% last year to 38.1% for fiscal 2007. The improvement in net earnings was mainly due to increased consolidated net sales.

Consolidated net sales for the quarter and fiscal year ended June 30, 2007 were \$58.4 million and \$223.5 million, respectively. This was an increase of 12.2% and 10.3% from the fourth quarter and fiscal year ended June 30, 2006, respectively. Fiscal 2007 net sales and earnings were favorably affected by the strength of the British pound as compared to the U.S. dollar. Excluding the effect of changes in foreign currency exchange rates, consolidated net sales increased 10.1% and 7.7% for the quarter and fiscal year ended June 30, 2007, respectively.

Biotechnology net sales, which include sales by R&D Systems' Biotechnology Division, Fortron and BiosPacific, for the quarter and fiscal year ended June 30, 2007 were \$38.1 million and \$146.6 million, increases of 11.0% and 9.1%, respectively, from the same prior-year periods. R&D Europe's net sales for the quarter and fiscal year were \$16.2 million and \$61.8 million, increases of 20.1% and 16.6%, respectively, from the same prior-year periods. In British pound sterling, R&D Europe's net sales increased 12.0% and 6.6% for the quarter and fiscal year ended June 30, 2007, respectively. Hematology net sales for the quarter and fiscal year were \$4.1 million and \$15.2 million, decreases of 2.7% and 0.9%, respectively.

Gross margins were 78.3% and 77.3% in the fourth quarter of fiscal 2007 and 2006, respectively, and 79.1% and 77.4% for the fiscal years 2007 and 2006, respectively. The improvement in gross margins resulted from lower cost of goods sold related to inventories acquired from Fortron and BiosPacific that were valued at fair market value under purchase accounting, higher margins in Europe due to favorable exchange rates and changes in sales mix as a result of sales growth in the Biotechnology Division as compared to sales declines in the lower margin Hematology Division. Fourth quarter fiscal 2007 margins declined from the third quarter of fiscal 2007 mainly due to changes in product mix and valuation estimates in the Biotechnology Division.

Selling, general and administrative expenses for the quarter and fiscal year ended June 30, 2007 increased \$1.6 million (25.1%) and \$3.4 million (12.2%), respectively. The fiscal year expense increase resulted from the change in foreign currency exchange rates (approximately \$750,000) and increases in personnel and benefit costs, profit sharing and professional fee expenses. Fourth quarter expenses increased approximately \$600,000 from the third quarter of fiscal 2007 due primarily to the timing of promotional marketing costs (approximately \$300,000) and increased profit sharing costs (approximately \$125,000).

The effective tax rate was 32.9% for the quarter ended June 30, 2007 as compared to 35.2% for the prior quarter ended March 31, 2007. The fourth quarter fiscal 2007 effective tax rate was lower than in the third quarter of fiscal 2007 due to changes in state apportionment estimates that were made in the third quarter and a \$420,000 reduction in estimated tax contingency reserves made in the fourth quarter. The effective tax rate was 34.0% for the fiscal years ended both June 30, 2006 and 2007. Without significant business developments, the Company expects its fiscal 2008 effective income tax rate to range from approximately 33.5% to 34.5%.

The impact on consolidated net earnings of the change in exchange rates used to convert R&D Europe results from British pounds to U.S. dollars was approximately \$368,000 (\$.01 per diluted share) and \$1.6 million (\$.04 per diluted share) for the quarter and fiscal year ended June 30, 2007, respectively.

Forward Looking Statements:

This earnings release contains forward-looking statements within the meaning of the Private Litigation Reform Act. These statements, including the Company's expectations as to income tax rates, involve risks and uncertainties that may affect the actual results of operations. The following important factors, among others, have affected and, in the future, could affect the Company's actual results: the introduction and acceptance of new biotechnology and hematology products, the levels and particular directions of research by the Company's customers, the impact of the growing number of producers of biotechnology research products and related price competition, the retention of hematology OEM and proficiency survey business, the impact of currency exchange rate fluctuations, and the costs and results of research and product development efforts of the Company and of companies in which the Company has invested or with which it has formed strategic relationships. For additional information concerning such factors, see the Company's annual report on Form 10-K and quarterly reports on Form 10-Q as filed with the Securities and Exchange Commission. We undertake no obligation to update or revise any forward-looking statements we make in this release due to new information or future events. Investors are cautioned not to place undue emphasis on these statements.

* * * * *

Techne Corporation has two operating subsidiaries: Research and Diagnostic Systems, Inc. (R&D Systems) of Minneapolis, Minnesota and R&D Systems Europe, Ltd. (R&D Europe) of Abingdon, England. R&D Systems is a specialty manufacturer of biological products. R&D Systems has two subsidiaries, BiosPacific, Inc. (BiosPacific), located in Emeryville, California and R&D Systems China Co. Ltd., (R&D China), located in Shanghai, China. BiosPacific is a worldwide supplier of biologics to manufacturers of in vitro diagnostic systems and immunodiagnostic kits. R&D China and R&D Europe distribute biotechnology products.

Contact: Greg Melsen, Chief Financial Officer
 Kathy Backes, Controller
 612) 379-8854

TECHNE CORPORATION
 CONSOLIDATED STATEMENTS OF EARNINGS
 (In thousands, except per share data)
 (Unaudited)

	QUARTER ENDED		FISCAL YEAR ENDED	
	6/30/07	6/30/06	6/30/07	6/30/06
Net sales	\$58,425	\$52,066	\$223,482	\$202,617
Cost of sales	12,697	11,822	46,667	45,718
Gross margin	45,728	40,244	176,815	156,899
Operating expenses:				
Selling, general and administrative	7,839	6,269	30,965	27,604
Research and development	5,014	4,773	20,082	18,825
Amortization of intangible assets	404	491	1,614	1,967
Total operating expenses	13,257	11,533	52,661	48,396
Operating income	32,471	28,711	124,154	108,503
Other expense (income):				
Interest expense	--	258	1,083	964
Interest income	(2,565)	(1,522)	(8,434)	(4,708)
Other non-operating expense, net	894	363	2,574	1,084
Total other income	(1,671)	(901)	(4,777)	(2,660)
Earnings before income taxes	34,142	29,612	128,931	111,163
Income taxes	11,218	10,123	43,820	37,812
Net earnings	\$22,924	\$19,489	\$ 85,111	\$ 73,351
Earnings per share:				
Basic	\$ 0.58	\$ 0.50	\$ 2.16	\$ 1.88

Diluted	\$ 0.58	\$ 0.49	\$ 2.15	\$ 1.85
Weighted average common shares outstanding:				
Basic	39,444	39,374	39,406	39,049
Diluted	39,555	39,487	39,513	39,594

TECHNE CORPORATION
CONSOLIDATED BALANCE SHEETS

(In thousands)

(Unaudited)

6/30/07 6/30/06

ASSETS

Cash and equivalents	\$135,485	\$ 89,634
Short-term available-for-sale investments	29,289	19,212
Trade accounts receivable	29,559	23,769
Other receivables	1,407	1,309
Inventory	8,757	9,024
Other current assets	8,341	6,874

Current assets	212,838	149,822
----------------	---------	---------

Available-for-sale investments	91,433	77,660
Property and equipment, net	91,535	88,772
Goodwill and intangible assets, net	30,167	32,021
Other non-current assets	28,871	22,237

Total assets	\$454,844	\$370,512
--------------	-----------	-----------

=====

LIABILITIES

Current liabilities	\$ 17,193	\$ 17,966
Long-term debt	--	12,198
Stockholders' equity	437,651	340,348

Total liabilities and equity	\$454,844	\$370,512
------------------------------	-----------	-----------

=====

SG&A expense	4,013	4,664	4,166	4,617	17,460	10%	374	470	(33)	1,207	2,018
R&D expense	4,675	4,854	4,971	4,833	19,333	11%	143	450	378	248	1,219
Amortization expense	403	404	403	404	1,614	2%	(89)	(88)	(89)	(87)	(353)
Interest, net	(595)	(722)	(841)	(1,031)	(3,189)	(2%)	(327)	(349)	(556)	(530)	(1,762)
	8,496	9,200	8,699	8,823	35,218	21%	101	483	(300)	838	1,122
Pretax result	24,468	22,978	28,537	26,415	102,398	59%	3,710	2,560	3,566	2,875	12,711

</TABLE>

(1) Includes R&D Systems' Biotechnology Division, Fortron Bio Science, Inc., and BiosPacific, Inc.

R&D SYSTEMS EUROPE
(in thousands of British pounds)

<TABLE>
<CAPTION>

	Fiscal 2007				Increase (Decrease) From Fiscal 2006									
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Percent YTD	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Percent YTD	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Sales	6,870	7,851	8,854	8,154	31,729	100%	180	322	598	876	1,976			
Cost of sales	3,285	3,766	4,091	3,797	14,939	47%	(7)	1	(100)	167	61			
Gross margin	3,585	4,085	4,763	4,357	16,790	53%	187	321	698	709	1,915			
Gross margin percentage	52.2%	52.0%	53.8%	53.4%	52.9%									
SG&A expense	1,074	1,236	1,075	1,113	4,498	14%	70	51	5	(2)	124			
Interest income	(410)	(480)	(542)	(595)	(2,027)	(6%)	(84)	(151)	(200)	(226)	(661)			
Exchange loss/(gain)	78	(64)	22	6	42	--	63	(90)	71	15	59			
	742	692	555	524	2,513	8%	49	(190)	(124)	(213)	(478)			
Pretax result	2,843	3,393	4,208	3,833	14,277	45%	138	511	822	922	2,393			

</TABLE>

R&D SYSTEMS EUROPE
(in thousands of \$'s)

<TABLE>
<CAPTION>

	Fiscal 2007				Increase (Decrease) From Fiscal 2006									
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Percent YTD	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Percent YTD	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Sales	12,927	15,257	17,403	16,179	61,766	100%	1,052	2,151	2,907	2,702	8,812			
Cost of sales	6,181	7,319	8,040	7,541	29,081	47%	337	765	682	818	2,602			
Gross margin	6,746	7,938	9,363	8,638	32,685	53%	715	1,386	2,225	1,884	6,210			
Gross margin percentage	52.2%	52.0%	53.8%	53.4%	52.9%									
SG&A expense	2,020	2,405	2,112	2,219	8,756	14%	238	346	233	155	972			
Interest income	(771)	(933)	(1,067)	(1,174)	(3,945)	(6%)	(192)	(361)	(467)	(494)	(1,514)			
Exchange loss/(gain)	147	(126)	42	19	82	--	119	(172)	129	36	112			
	1,396	1,346	1,087	1,064	4,893	8%	165	(187)	(105)	(303)	(430)			

Pretax result 5,350 6,592 8,276 7,574 27,792 45% 550 1,573 2,330 2,187 6,640

</TABLE>

HEMATOLOGY
(in thousands of \$'s)

<TABLE>

<CAPTION>

	Fiscal 2007				Increase (Decrease) From Fiscal 2006									
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Percent YTD	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Percent YTD	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
Sales	3,502	3,826	3,664	4,110	15,102	100%	(32)	45	(36)	(114)	(137)			
Cost of sales	2,098	2,147	2,085	2,258	8,588	57%	(7)	13	(15)	(1)	(10)			
Gross margin	1,404	1,679	1,579	1,852	6,514	43%	(25)	32	(21)	(113)	(127)			
Gross margin percentage	40.1%	43.9%	43.1%	45.1%	43.1%									
SG&A expense	398	439	431	422	1,690	11%	14	15	(10)	46	65			
R&D expense	180	190	198	181	749	5%	(5)	20	30	(7)	38			
Interest, net	(81)	(95)	(111)	(136)	(423)	(3%)	(44)	(45)	(71)	(62)	(222)			
	497	534	518	467	2,016	13%	(35)	(10)	(51)	(23)	(119)			
Pretax result	907	1,145	1,061	1,385	4,498	30%	10	42	30	(90)	(8)			

</TABLE>

CORPORATE AND OTHER (2)
(in thousands of \$'s)

<TABLE>

<CAPTION>

	Fiscal 2007				Increase (Decrease) From Fiscal 2006									
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Percent YTD	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Percent YTD	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
Interest income	229	206	218	224	877	139	71	61	(43)	228				
Rental income	299	241	55	91	686	(43)	(96)	(232)	(229)	(600)				
	528	447	273	315	1,563	96	(25)	(171)	(272)	(372)				
SG&A expense	636	1,322	520	581	3,059	(13)	19	138	162	306				
Interest expense	268	815	0	0	1,083	45	577	(245)	(258)	119				
Other-Building expenses	510	549	519	634	2,212	67	59	(1)	105	230				
Other-Hemerus losses	127	123	119	169	538	45	41	36	(2)	120				
Other-Nephromics losses	--	123	142	163	428	--	123	142	163	428				
	1,541	2,932	1,300	1,547	7,320	144	819	70	170	1,203				
Pretax result	(1,013)	(2,485)	(1,027)	(1,232)	(5,757)	(48)	(844)	(241)	(442)	(1,575)				

</TABLE>

(2) Unallocated corporate expenses and Techn's share of losses by Hemerus Medical, LLC and Nephromics, LLC.