

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): April 29, 2008

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 April 29, 2008, describing the results of operations for the quarter and nine months ended March 31, 2008 and its financial condition as of March 31, 2008, is attached hereto as Exhibit 99.1.

Segment information for Techne Corporation for the quarter and nine months ended March 31, 2008 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 April 29, 2008.

99.2 Segment information for the quarter and nine months ended
March 31, 2008.

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: April 29, 2008 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 March 31, 2008. |
| 99.2 | Segment information for Techne Corporation for the quarter
and nine months ended March 31, 2008. |

TECHNE CORPORATION
RELEASES UNAUDITED THIRD QUARTER RESULTS
FOR FISCAL YEAR 2008

Minneapolis/April 29, 2008/--Techne Corporation's (NASDAQ: TECH) consolidated net earnings for the quarter ended March 31, 2008 increased 23.8% to \$29.6 million or \$.76 per diluted share compared with \$23.9 million or \$.60 per diluted share for the quarter ended March 31, 2007. For the nine months ended March 31, 2008, Techne's consolidated net earnings increased 22.7% to \$76.3 million or \$1.94 per diluted share compared with \$62.2 million or \$1.57 per diluted share for the nine months ended March 31, 2007.

Net earnings as a percentage of net sales improved to 40.2% for the nine months ended March 31, 2008 from 37.7% in the first nine months of last year. The improvement in net earnings was mainly due to increased consolidated net sales. The favorable impact on consolidated net earnings of the change in exchange rates used to convert foreign currencies (primarily British pound sterling and Euros) to U.S. dollars was \$251,000 (\$.006 per diluted share) for the quarter and \$1.0 million (\$.026 per diluted share) for the nine months ended March 31, 2008.

Consolidated net sales for the quarter and nine months ended March 31, 2008 were \$69.5 million and \$189.7 million, respectively. This was an increase of 15.5% and 14.9% from the quarter and nine months ended March 31, 2007, respectively. Consolidated net sales were favorably affected by the strength of foreign currencies as compared to the U.S. dollar. Excluding the effect of changes in foreign currency exchange rates, consolidated net sales increased 12.6% and 12.4% for the quarter ended and nine months ended March 31, 2008, respectively, from the comparable prior year periods.

Biotechnology net sales, which include sales by R&D Systems' Biotechnology Division, R&D Systems China and BiosPacific, were \$45.1 million and \$123.1 million, for the quarter and nine months ended March 31, 2008, increases of 15.2% and 13.5%, respectively. This improvement was primarily the result of increased volume, including shipments to diagnostic customers. The timing of diagnostic customer sales is not predictable and these sales increases are not necessarily indicative of future sales. Excluding the increased sales to diagnostic customers, Biotechnology net sales increased 13.2% and 12.6% for the quarter ended and nine months ended March 31, 2008, respectively, from the comparable prior year periods.

R&D Europe's net sales for the quarter and nine months ended March 31, 2008 were \$20.2 million and \$54.7 million, increases of 16.2% and 20.0%, respectively, from the same prior-year periods. R&D Europe's net sales increased 6.0% and 10.9% for the quarter and nine months ended March 31, 2008 when measured at currency rates in effect in the comparable prior periods. Hematology net sales for the quarter and nine months ended March 31, 2008 were \$4.2 million and \$11.8 million, increases of 14.8% and 7.7%, respectively, compared to the quarter and nine months ended March 31, 2007. The timing of shipments to OEM customers positively impacted Hematology sales results during the quarter ended March 31, 2008.

Tom Oland, President and Chief Executive Officer of Techne Corporation, said "Sales exceeded our expectations in all segments of our business and in nearly all product lines and geographical territories for the second straight quarter. The Easter holiday had much less impact on sales than we anticipated and we benefited from a large one-time \$1.1 million sale to a diagnostic customer."

Mr. Oland added, "While improvement in recent market demand has allowed the Company to capitalize on its expanding product line and commitment to quality, we continue to believe that, given current market conditions, our long-term sales growth will be in a targeted range of 8% to 10%, excluding the effect of changes in exchange rates."

Consolidated gross margins were 79.7% and 79.4% for the quarter and nine months ended March 31, 2008, respectively, compared to 80.0% and 79.4% for the quarter and nine months ended March 31, 2007, respectively. Biotechnology gross margins decreased to 79.8% for both the quarter and nine months ended March 31, 2008 from 80.4% and 80.3% for the same prior-year periods mainly as a result of higher volume sales to diagnostic customers. The decrease in

Biotechnology gross margins was partially offset by higher margins in Europe due to favorable exchange rates and changes in sales mix as a result of higher sales growth in the Biotechnology Division as compared to the sales growth in the lower margin Hematology Division.

Selling, general and administrative expenses for the quarter and nine months ended March 31, 2008 increased \$1.8 million (24.4%) and \$4.6 million (19.9%), respectively. These increases include wage and salary increases and the hiring of additional marketing and administrative personnel to support the Company's sales growth. The third quarter increase also resulted from increased legal fees of \$559,000, additional profit sharing of \$620,000, increased bad debt expense of \$124,000, R&D China selling, and general and administrative expenses of \$149,000.

Selling, general and administrative expenses for the nine months ended March 31, 2008 also increased because of additional profit sharing of \$1.2 million, increased legal fees of \$930,000, R&D China selling, general and administrative expenses of \$392,000, the change in foreign currency exchange rates used to convert British pounds to U.S. dollars of \$310,000, increased stock option expense of \$196,000, and increased bad debt expense of \$124,000.

The effective tax rates for the quarter and nine months ended March 31, 2008 were 31.2% and 32.7%, respectively, as compared to effective tax rates of 35.2% and 34.4%, respectively, from the same prior-year periods. Third quarter rates in both fiscal years were impacted by changes in state apportionment estimates. Without significant business developments, the Company expects its fiscal 2008 effective income tax rate to range from approximately 33.0% to 34.0%.

The Company repurchased approximately 437,000 shares of its common stock during the third quarter of fiscal 2008 for approximately \$28.7 million. During fiscal 2008 and through March 31, 2008, the Company has repurchased approximately 758,000 shares of its common stock for approximately \$49.3 million.

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 growth rates and 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

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

	QUARTER ENDED		NINE MONTHS ENDED	
	3/31/08	3/31/07	3/31/08	3/31/07
Net sales	\$69,522	\$60,197	\$189,651	\$165,057
Cost of sales	14,146	12,019	39,001	33,970
Gross margin	55,376	48,178	150,650	131,087
Operating expenses:				
Selling, general and administrative	8,994	7,229	27,729	23,126
Research and development	5,839	5,169	16,582	15,068
Amortization of intangible assets	283	403	853	1,210
Total operating expenses	15,116	12,801	45,164	39,404
Operating income	40,260	35,377	105,486	91,683
Other expense (income):				
Interest expense	--	--	--	1,083
Interest income	(3,155)	(2,237)	(9,405)	(5,869)
Other non-operating expense, net	423	767	1,565	1,680
Total other income	(2,732)	(1,470)	(7,840)	(3,106)
Earnings before income taxes	42,992	36,847	113,326	94,789
Income taxes	13,402	12,954	37,025	32,602
Net earnings	\$29,590	\$23,893	\$76,301	\$62,187
Earnings per share:				
Basic	\$ 0.76	\$ 0.61	\$ 1.94	\$ 1.58
Diluted	\$ 0.76	\$ 0.60	\$ 1.94	\$ 1.57
Weighted average common shares outstanding:				
Basic	39,000	39,414	39,296	39,393
Diluted	39,108	39,543	39,396	39,498

TECHNE CORPORATION
CONSOLIDATED BALANCE SHEETS
(In thousands)
(Unaudited)

	3/31/08	6/30/07
ASSETS:		
Cash and equivalents	\$162,849	\$135,485
Short-term available-for-sale investments	42,947	29,289
Trade accounts receivable	32,798	29,559
Other receivables	1,407	1,407
Inventory	10,003	8,757
Other current assets	9,357	8,341
Current assets	259,361	212,838
Available-for-sale investments	75,097	91,433
Property and equipment, net	94,069	91,535
Goodwill and intangible assets, net	29,314	30,167
Other non-current assets	30,269	28,871
Total assets	\$488,110	\$454,844

	=====	=====
LIABILITIES		
Current liabilities	\$ 20,162	\$ 17,193
Stockholders' equity	467,948	437,651
	-----	-----
Total liabilities and equity	\$488,110	\$454,844
	=====	=====

SEGMENT INFORMATION

TECHNE CORPORATION AND SUBSIDIARIES
(in thousands of \$'s, except per share data)

<TABLE>
<CAPTION>

	Fiscal 2008				Increase (Decrease) From Fiscal 2007				
	First Qtr	Second Qtr	Third Qtr	YTD	Percent Of Sales	First Qtr	Second Qtr	Third Qtr	YTD
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Sales	57,987	62,142	69,522	189,651	100%	5,636	9,633	9,325	24,594
Cost of sales	12,104	12,751	14,146	39,001	21%	867	2,037	2,127	5,031
Gross margin	45,883	49,391	55,376	150,650	79%	4,769	7,596	7,198	19,563
Gross margin percentage	79.1%	79.5%	79.7%	79.4%					
SG&A expense	8,090	10,645	8,994	27,729	15%	1,023	1,815	1,765	4,603
R&D expense	5,181	5,562	5,839	16,582	9%	326	518	670	1,514
Amortization expense	288	282	283	853	-	(115)	(122)	(120)	(357)
Interest expense	0	0	0	0	-	(268)	(815)	0	(1,083)
Interest income	(2,998)	(3,252)	(3,155)	(9,405)	(5%)	(1,322)	(1,296)	(918)	(3,536)
Other non-operating expense, net	569	573	423	1,565	-	84	145	(344)	(115)
	11,130	13,810	12,384	37,324	19%	(272)	245	1,053	1,026
Earnings before income taxes	34,753	35,581	42,992	113,326	60%	5,041	7,351	6,145	18,537
Income taxes	11,681	11,942	13,402	37,025	20%	1,600	2,375	448	4,423
	23,072	23,639	29,590	76,301	40%	3,441	4,976	5,697	14,114
Diluted earnings per share	.58	.60	.76	1.94					
Weighted average diluted shares outstanding	39,587	39,497	39,108	39,396					

</TABLE>

BIOTECHNOLOGY (1)
(in thousands of \$'s)

<TABLE>
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	Fiscal 2008				Increase (Decrease) From Fiscal 2007				
	First Qtr	Second Qtr	Third Qtr	YTD	Percent Of Sales	First Qtr	Second Qtr	Third Qtr	YTD
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Sales	45,328	46,576	52,912	144,816	100%	3,707	6,503	6,710	16,920
Intersegment sales	(6,447)	(7,433)	(7,822)	(21,702)		(748)	(786)	(750)	(2,284)
	38,881	39,143	45,090	123,114		2,959	5,717	5,960	14,636
Cost of sales	8,997	9,612	10,709	29,318	20%	515	1,929	1,668	4,112
Intersegment sales	(6,174)	(7,430)	(7,755)	(21,359)		(650)	(995)	(608)	(2,253)
	2,823	2,182	2,954	7,959		(135)	934	1,060	1,859
Gross margin	36,058	36,961	42,136	115,155	80%	3,094	4,783	4,900	12,777
Gross margin percentage	80.2%	79.4%	79.8%	79.8%					

SG&A expense	4,624	5,534	5,257	15,415	11%	611	870	1,091	2,572
R&D expense	5,002	5,368	5,640	16,010	11%	327	514	669	1,510
Amortization expense	288	282	283	853	1%	(115)	(122)	(120)	(357)
Interest, net	(1,257)	(1,309)	(1,285)	(3,851)	(3%)	(662)	(587)	(444)	(1,693)
Exchange loss/(gain)	34	12	(5)	41	--	34	12	(5)	41
	8,691	9,887	9,890	28,468	20%	195	687	1,191	2,073
Pretax result	27,367	27,074	32,246	86,687	60%	2,899	4,096	3,709	10,704

</TABLE>

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

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

<TABLE>

<CAPTION>

	Fiscal 2008		Increase (Decrease) From Fiscal 2007						
	First Qtr	Second Qtr	Third Qtr	YTD	Percent Of Sales	First Qtr	Second Qtr	Third Qtr	YTD
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Sales	7,605	9,301	10,180	27,086	100%	735	1,450	1,326	3,511
Cost of sales	3,455	4,053	4,392	11,900	44%	170	287	301	758
Gross margin	4,150	5,248	5,788	15,186	56%	565	1,163	1,025	2,753
Gross margin percentage	54.6%	56.4%	56.9%	56.1%					
SG&A expense	1,114	1,276	1,163	3,553	13%	40	40	88	168
Interest income	(683)	(773)	(762)	(2,218)	(8%)	(273)	(293)	(220)	(786)
Exchange loss/(gain)	(96)	(81)	(230)	(407)	(2%)	(174)	(17)	(252)	(443)
	335	422	171	928	3%	(407)	(270)	(384)	(1,061)
Pretax result	3,815	4,826	5,617	14,258	53%	972	1,433	1,409	3,814

</TABLE>

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

<TABLE>

<CAPTION>

	Fiscal 2008		Increase (Decrease) From Fiscal 2007						
	First Qtr	Second Qtr	Third Qtr	YTD	Percent Of Sales	First Qtr	Second Qtr	Third Qtr	YTD
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Sales	15,449	19,027	20,226	54,702	100%	2,522	3,770	2,823	9,115
Cost of sales	7,020	8,293	8,726	24,039	44%	839	974	686	2,499
Gross margin	8,429	10,734	11,500	30,663	56%	1,683	2,796	2,137	6,616
Gross margin percentage	54.6%	56.4%	56.9%	56.1%					
SG&A expense	2,262	2,599	2,311	7,172	13%	242	194	199	635
Interest income	(1,387)	(1,576)	(1,514)	(4,477)	(8%)	(616)	(643)	(447)	(1,706)
Exchange loss/(gain)	(198)	(165)	(457)	(820)	(2%)	(345)	(39)	(499)	(883)
	677	858	340	1,875	3%	(719)	(488)	(747)	(1,954)
Pretax result	7,752	9,876	11,160	28,788	53%	2,402	3,284	2,884	8,570

</TABLE>

HEMATOLOGY
(in thousands of \$'s)

<TABLE>

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	Fiscal 2008				Increase (Decrease) From Fiscal 2007				
	First Qtr	Second Qtr	Third Qtr	YTD	Percent Of Sales	First Qtr	Second Qtr	Third Qtr	YTD
	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Sales	3,657	3,972	4,206	11,835	100%	155	146	542	843
Cost of sales	2,261	2,276	2,466	7,003	59%	163	129	381	673
Gross margin	1,396	1,696	1,740	4,832	41%	(8)	17	161	170
Gross margin percentage	38.2%	42.7%	41.4%	40.8%					
SG&A expense	467	487	489	1,443	12%	69	48	58	175
R&D expense	179	194	199	572	5%	(1)	4	1	4
Interest, net	(120)	(125)	(123)	(368)	(3%)	(39)	(30)	(12)	(81)
	526	556	565	1,647	14%	29	22	47	98
Pretax result	870	1,140	1,175	3,185	27%	(37)	(5)	114	72

</TABLE>

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

<TABLE>

<CAPTION>

	Fiscal 2008				Increase (Decrease) From Fiscal 2007			
	First Qtr	Second Qtr	Third Qtr	YTD	First Qtr	Second Qtr	Third Qtr	YTD
	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Interest income	234	242	233	709	5	36	15	56
Rental income	67	111	91	269	(232)	(130)	36	(326)
	301	353	324	978	(227)	(94)	51	(270)
SG&A expense	737	2,025	937	3,699	101	703	417	1,221
Interest expense	--	--	--	(268)	(815)	--	(1,083)	
Other-Building expenses	544	600	633	1,777	34	51	114	199
Other-Equity Investment losses	256	237	343	836	129	(9)	82	202
	1,537	2,862	1,913	6,312	(4)	(70)	613	539
Pretax result	(1,236)	(2,509)	(1,589)	(5,334)	(223)	(24)	(562)	(809)

</TABLE>

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