

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 28, 2009

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 28, 2009, describing the results of operations for the quarter and nine months ended March 31, 2009 and its financial condition as of March 31, 2009, is attached hereto as Exhibit 99.1.

Segment information for Techne Corporation for the quarter and nine months ended March 31, 2009 which has been included on Techne Corporation's website ([www.techne-corp.com](http://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 28, 2009.

99.2 Segment information for the quarter and nine months ended March 31, 2009.

#### 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 28, 2009                      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 April 28, 2009.  |
| 99.2 | Segment information for Techne Corporation for the quarter and nine months ended March 31, 2009. |

TECHNE CORPORATION RELEASES UNAUDITED THIRD QUARTER  
RESULTS FOR FISCAL YEAR 2009

Minneapolis/April 28, 2009/-- Techne Corporation's (NASDAQ: TECH) consolidated net earnings for the quarter ended March 31, 2009 decreased 6.6% to \$27.6 million or \$.74 per diluted share compared with \$29.6 million or \$.76 per diluted share for the quarter ended March 31, 2008. For the nine months ended March 31, 2009, Techne's consolidated net earnings increased 4.7% to \$79.9 million or \$2.10 per diluted share compared with \$76.3 million or \$1.94 per diluted share for the nine months ended March 31, 2008. Net earnings as a percentage of net sales was 40.1% for the nine months ended March 31, 2009 as compared to 40.2% in the first nine months of last year.

Foreign currency fluctuations and general economic conditions continued to have a negative impact on consolidated net sales and earnings in the quarter ended March 31, 2009. The change in exchange rates used to convert foreign currencies (primarily British pound sterling and euros) to U.S. dollars reduced net earnings by \$1.5 million (\$.04 per diluted share) for the quarter and \$3.3 million (\$.09 per diluted share) for the nine months ended March 31, 2009, as compared to the same periods in last fiscal year.

Consolidated net sales for the quarter and nine months ended March 31, 2009 were \$67.9 million and \$199.1 million, respectively. This was a 2.4% decrease and a 5.0% increase from the quarter and nine months ended March 31, 2008, respectively. Consolidated net sales were negatively affected by the strength of the U.S. dollar as compared to foreign currencies. Excluding the effect of changes in foreign currency exchange rates, consolidated net sales increased 2.9% and 8.3% for the quarter and nine months ended March 31, 2009, 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 for the quarter ended March 31, 2009, essentially the same as in the quarter ended March 31, 2008. Biotechnology sales were \$131.6 million for the nine months ended March 31, 2009, an increase of 6.9% over the same period last year. North American biotechnology sales to industrial pharmaceutical and biotechnology customers declined approximately 5% during the third quarter of fiscal 2009. Biotechnology sales to academic and Pacific Rim distributor customers grew about 3% during the same period. The Company attributes the lower third quarter sales growth rate to customer caution in a time of economic uncertainty.

R&D Europe's net sales for the quarter and nine months ended March 31, 2009 were \$18.3 million and \$54.5 million, decreases of 9.6% and 0.3%, respectively, from the same prior-year periods. R&D Europe's net sales increased 8.5% and 11.3% for the quarter and nine months ended March 31, 2009 when measured at currency rates in effect in the comparable prior periods.

Hematology net sales for the quarter and nine months ended March 31, 2009 were \$4.4 million and \$12.9 million, increases of 5.4% and 9.3%, respectively, compared to the quarter and nine months ended March 31, 2008.

Consolidated gross margins were 78.9% and 79.5% for the quarter and nine months ended March 31, 2009, respectively, compared to 79.7% and 79.4% for the quarter and nine months ended March 31, 2008, respectively. The decrease in gross margins in the third quarter was primarily caused by lower gross margins in Europe resulting from unfavorable exchange rates.

Selling, general and administrative expenses for the quarter and nine months ended March 31, 2009 decreased \$1.9 million (21.5%) and \$2.1 million (7.7%), respectively from the quarter and nine months ended March 31, 2008. The decrease in selling, general and administrative expenses from the comparable prior-year periods were the result of the following (in thousands):

	Quarter	Nine Months
	-----	-----
Reduction in profit sharing expense	\$(1,326)	\$(1,943)
Change in exchange rates to convert foreign expenses to U.S. dollars	(651)	(1,538)
Other, including annual wage, salary and benefits increases	44	1,356
	-----	-----

\$(1,933)    \$(2,125)  
=====

Research and development expenses decreased \$30,000 (0.5%) and increased \$983,000 (5.9%), respectively, for the quarter and nine months ended March 31, 2009 from the comparable prior-year periods.

Interest income decreased \$1.6 million and \$2.8 million for the quarter and nine months ended March 31, 2009, respectively, from the comparable prior-year periods, primarily as a result of lower rates of return on cash and available-for-sale investments and, to a lesser extent, to lower cash and available-for-sale investment balances.

The effective tax rate for both the quarter and nine months ended March 31, 2009 was 32.3% as compared to effective tax rates of 31.2% and 32.7%, respectively, from the same prior-year periods. The effective rate in the quarter ended March 31, 2008 was positively impacted by changes in state apportionment estimates. The Company expects its fiscal 2009 effective income tax rate to range from approximately 32.0% to 33.0%.

In November 2007, the Company's Board of Directors authorized the repurchase and retirement of up to \$150 million of the Company's common stock. The Company repurchased approximately 213,000 shares of its common stock during the third quarter of fiscal 2009 for approximately \$10.5 million. Approximately \$7.5 million remains available for the repurchase of shares under this authorization.

#### 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 consolidated 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, general economic conditions, 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.

\* \* \* \* \*

Techn 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

(In thousands, except per share data)  
(Unaudited)

	QUARTER ENDED		NINE MONTHS ENDED	
	3/31/09	3/31/08	3/31/09	3/31/08
Net sales	\$67,866	\$69,522	\$199,066	\$189,651
Cost of sales	14,316	14,146	40,832	39,001
Gross margin	53,550	55,376	158,234	150,650
Operating expenses:				
Selling, general and administrative	7,061	8,994	25,604	27,729
Research and development	5,809	5,839	17,565	16,582
Amortization of intangible assets	240	283	720	853
Total operating expenses	13,110	15,116	43,889	45,164
Operating income	40,440	40,260	114,345	105,486
Other income (expense):				
Interest income	1,504	3,155	6,596	9,405
Other non-operating expense, net	(1,103)	(423)	(3,002)	(1,565)
Total other income	401	2,732	3,594	7,840
Earnings before income taxes	40,841	42,992	117,939	113,326
Income taxes	13,200	13,402	38,083	37,025
Net earnings	\$27,641	\$29,590	\$79,856	\$76,301
Earnings per share:				
Basic	\$ 0.74	\$ 0.76	\$ 2.10	\$ 1.94
Diluted	\$ 0.74	\$ 0.76	\$ 2.10	\$ 1.94
Weighted average common shares outstanding:				
Basic	37,427	39,000	37,986	39,296
Diluted	37,499	39,108	38,085	39,396

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

	3/31/09	6/30/08
ASSETS		
Cash and equivalents	\$133,821	\$166,992
Short-term available-for-sale investments	33,296	39,353
Trade accounts receivable	31,593	31,747
Other receivables	3,020	1,585
Inventory	10,749	9,515
Other current assets	10,196	9,241
Current assets	222,675	258,433
Available-for-sale investments	66,925	87,384
Property and equipment, net	97,428	101,722
Goodwill and intangible assets, net	28,312	29,032
Other non-current assets	26,463	30,798
Total assets	\$441,803	\$507,369
LIABILITIES		
Current liabilities	\$ 14,914	\$ 20,239
Stockholders' equity	426,889	487,130
Total liabilities and equity	\$441,803	\$507,369

# SEGMENT INFORMATION

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

<TABLE>

<CAPTION>

	Fiscal 2009				Increase (Decrease) From Fiscal 2008				
	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	69,324	61,876	67,866	199,066	100%	11,337	(266)	(1,656)	9,415
Cost of sales	13,086	13,430	14,316	40,832	21%	982	679	170	1,831
Gross margin	56,238	48,446	53,550	158,234	79%	10,355	(945)	(1,826)	7,584
Gross margin percentage	81.1%	78.3%	78.9%	79.5%					
SG&A expense	8,840	9,703	7,061	25,604	13%	750	(942)	(1,933)	(2,125)
R&D expense	5,910	5,846	5,809	17,565	9%	729	284	(30)	983
Amortization expense	240	240	240	720	-	(48)	(42)	(43)	(133)
Interest income	(2,887)	(2,205)	(1,504)	(6,596)	(3%)	111	1,047	1,651	2,809
Other non- operating ex., net	1,187	712	1,103	3,002	1%	618	139	680	1,437
	13,290	14,296	12,709	40,295	20%	2,160	486	325	2,971
Earnings before income taxes	42,948	34,150	40,841	117,939	59%	8,195	(1,431)	(2,151)	4,613
Income taxes	14,355	10,528	13,200	38,083	19%	2,674	(1,414)	(202)	1,058
	28,593	23,622	27,641	79,856	40%	5,521	(17)	(1,949)	3,555
Diluted earnings per share	.74	.62	.74	2.10					
Weighted avg. diluted shares outstanding	38,747	37,992	37,499	38,085					

</TABLE>

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

<TABLE>

<CAPTION>

	Fiscal 2009				Increase (Decrease) From Fiscal 2008				
	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	53,899	48,643	53,718	156,260	100%	8,571	2,067	806	11,444
Intersegment sales	(7,762)	(8,311)	(8,579)	(24,652)		(1,315)	(878)	(757)	(2,950)
	46,137	40,332	45,139	131,608		7,256	1,189	49	8,494
Cost of sales	10,247	11,090	11,080	32,417	21%	1,250	1,478	371	3,099
Intersegment sales	(7,461)	(8,339)	(8,494)	(24,294)		(1,287)	(909)	(739)	(2,935)
	2,786	2,751	2,586	8,123		(37)	569	(368)	164

Gross margin	43,351	37,581	42,553	123,485	79%	7,293	620	417	8,330
--------------	--------	--------	--------	---------	-----	-------	-----	-----	-------

Gross margin									
percentage	81.0%	77.2%	79.4%	79.3%					

SG&A expense	5,141	5,418	4,262	14,821	9%	517	(116)	(995)	(594)
R&D expense	5,717	5,643	5,622	16,982	11%	715	275	(18)	972
Amortization expense	240	240	240	720	--	(48)	(42)	(43)	(133)
Interest, net	(1,084)	(970)	(853)	(2,907)	(1%)	173	339	432	944
Exchange loss/(gain)	(2)	1	1	--	--	(36)	(11)	6	(41)

	10,012	10,332	9,272	29,616	19%	1,321	445	(618)	1,148
--	--------	--------	-------	--------	-----	-------	-----	-------	-------

Pretax result	33,339	27,249	33,281	93,869	60%	5,972	175	1,035	7,182
---------------	--------	--------	--------	--------	-----	-------	-----	-------	-------

</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 2009				Increase (Decrease) From Fiscal 2008				
	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	10,175	11,197	12,716	34,088	100%	2,570	1,896	2,536	7,002
Cost of sales	4,260	5,361	6,540	16,161	47%	805	1,308	2,148	4,261
Gross margin	5,915	5,836	6,176	17,927	53%	1,765	588	388	2,741

Gross margin									
percentage	58.1%	52.1%	48.6%	52.6%					

SG&A expense	1,224	1,364	1,191	3,779	11%	110	88	28	226
Interest income	(790)	(583)	(235)	(1,608)	(4%)	(107)	190	527	610
Exchange loss/(gain)	260	(35)	163	388	1%	356	46	393	795

	694	746	1,119	2,559	8%	359	324	948	1,631
--	-----	-----	-------	-------	----	-----	-----	-----	-------

Pretax result	5,221	5,090	5,057	15,368	45%	1,406	264	(560)	1,110
---------------	-------	-------	-------	--------	-----	-------	-----	-------	-------

</TABLE>

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

<TABLE>  
<CAPTION>

	Fiscal 2009				Increase (Decrease) From Fiscal 2008				
	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	18,941	17,284	18,293	54,518	100%	3,492	(1,743)	(1,933)	(184)
Cost of sales	7,931	8,274	9,405	25,610	47%	911	(19)	679	1,571
Gross margin	11,010	9,010	8,888	28,908	53%	2,581	(1,724)	(2,612)	(1,755)

Gross margin									
percentage	58.1%	52.1%	48.6%	53.0%					

SG&A expense	2,283	2,094	1,714	6,091	11%	21	(505)	(597)	(1,081)
Interest income	(1,471)	(906)	(338)	(2,715)	(5%)	(84)	670	1,176	1,762
Exchange loss	476	5	238	719	1%	674	170	695	1,539
	1,288	1,193	1,614	4,095	7%	611	335	1,274	2,220
Pretax result	9,722	7,817	7,274	24,813	46%	1,970	(2,059)	(3,886)	(3,975)

</TABLE>

HEMATOLOGY  
(in thousands of \$'s)

<TABLE>  
<CAPTION>

	Fiscal 2009				Increase (Decrease) From Fiscal 2008				
	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	4,246	4,260	4,434	12,940	100%	589	288	228	1,105
Cost of sales	2,369	2,405	2,325	7,099	55%	108	129	(141)	96
Gross margin	1,877	1,855	2,109	5,841	45%	481	159	369	1,009
Gross margin percentage	44.2%	43.5%	47.6%	45.1%					
SG&A expense	436	398	310	1,144	9%	(31)	(89)	(179)	(299)
R&D expense	193	203	187	583	4%	14	9	(12)	11
Interest, net	(102)	(91)	(80)	(273)	(2%)	18	34	43	95
	527	510	417	1,454	11%	1	(46)	(148)	(193)
Pretax result	1,350	1,345	1,692	4,387	34%	480	205	517	1,202

</TABLE>

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

<TABLE>  
<CAPTION>

	Fiscal 2009				Increase (Decrease) From Fiscal 2008				
	First Qtr	Second Qtr	Third Qtr	YTD	First Qtr	Second Qtr	Third Qtr	YTD	
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Interest income	230	238	233	701	(4)	(4)	--	(8)	
Rental income	99	131	115	345	32	20	24	76	
	329	369	348	1,046	28	16	24	68	
SG&A expense	980	1,793	775	3,548	243	(232)	(162)	(151)	
Other-Building expenses	553	551	573	1,677	9	(49)	(60)	(100)	
Other-Equity Investment losses	259	286	406	951	3	49	63	115	
	1,792	2,630	1,754	6,176	255	(232)	(159)	(136)	
Pretax result	(1,463)	(2,261)	(1,406)	(5,130)	(227)	248	183	204	



</TABLE>

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