

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 4, 2009

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

Minnesota                    0-17272                    41-1427402  
(State or Other Jurisdiction    (Commission            I.R.S. Employer  
of Incorporation)            File Number)            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 4, 2009, describing the results of operations for the quarter and fiscal year ended June 30, 2009 and its financial condition as of June 30, 2009, is attached hereto as Exhibit 99.1.

Segment information for Techne Corporation for the quarter and fiscal year ended June 30, 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 August 4, 2009.

99.2 Segment information for the quarter and fiscal year ended  
June 30, 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: August 4, 2009                      TECHNE CORPORATION

By: /s/ Thomas E. Oland

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

EXHIBIT INDEX

Exhibit No. Description

- 
- 99.1 Press release of Techne Corporation dated August 4, 2009.
  - 99.2 Segment information for Techne Corporation for the quarter and fiscal year ended June 30, 2009.

TECHNE CORPORATION RELEASES UNAUDITED FOURTH QUARTER  
RESULTS FOR FISCAL YEAR 2009

Minneapolis/August 4, 2009/-- Techne Corporation's (NASDAQ: TECH) consolidated net earnings for the quarter ended June 30, 2009 decreased 6.9% to \$25.4 million or \$.68 per diluted share compared with \$27.3 million or \$.70 per diluted share for the quarter ended June 30, 2008. For the fiscal year ended June 30, 2009, Techne's consolidated net earnings increased 1.6% to \$105.2 million or \$2.78 per diluted share compared with \$103.6 million or \$2.64 per diluted share for the fiscal year ended June 30, 2008. Net earnings as a percentage of net sales were 39.9% for the fiscal year ended June 30, 2009 as compared to 40.2% in fiscal 2008.

Foreign currency fluctuations and general economic conditions continued to have a negative impact on consolidated net sales and earnings in the quarter ended June 30, 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 \$1.1 million (\$.03 per diluted share) for the quarter and \$4.5 million (\$.12 per diluted share) for fiscal year 2009, as compared to the same periods in fiscal 2008.

Consolidated net sales for the quarter and fiscal year ended June 30, 2009 were \$64.9 million and \$264.0 million, respectively. This was a 4.2% decrease and a 2.5% increase from the quarter and fiscal year ended June 30, 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 decreased 0.9% for the quarter ended June 30, 2009 and increased 5.9% for the fiscal year ended June 30, 2009, 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 \$42.3 million for the quarter ended June 30, 2009, a decrease of 0.6% from the quarter ended June 30, 2008. Biotechnology sales were \$173.9 million for the fiscal year ended June 30, 2009, an increase of 5.0% over the same period last year. North American biotechnology sales to industrial pharmaceutical and biotechnology customers declined approximately 2% during the fourth quarter of fiscal 2009. The Company attributes the lower fourth quarter sales growth rate to continued customer caution in a time of economic uncertainty.

R&D Europe's net sales for the quarter and fiscal year ended June 30, 2009 were \$18.0 million and \$72.5 million, decreases of 14.3% and 4.2%, respectively, from the same prior-year periods. R&D Europe's net sales decreased 3.6% for the quarter ended June 30, 2009 and increased 7.2% for the fiscal year ended June 30, 2009 when measured at currency rates in effect in the comparable prior periods. R&D Europe's net sales for the quarter ended June 30, 2009 were affected by the timing of the Easter holiday in Europe, which occurred in the third quarter of fiscal 2008.

Hematology net sales for the quarter and fiscal year ended June 30, 2009 were \$4.6 million and \$17.5 million, increases of 8.9% and 9.2%, respectively, compared to the quarter and fiscal year ended June 30, 2008.

Consolidated gross margins were 77.4% and 79.0% for the quarter and fiscal year ended June 30, 2009, respectively, compared to 79.5% for both the quarter and fiscal year ended June 30, 2008, respectively. The decreases in gross margins in the quarter and fiscal year ended June 30, 2009 were primarily caused by lower gross margins in Europe resulting from comparatively unfavorable exchange rates. Consolidated gross margins for the quarter ended June 30, 2009 also decreased from the quarter ended March 31, 2009 as a result of a change in sales mix from higher margin Biotechnology Division sales to lower margin Hematology Division and R&D Europe sales.

Selling, general and administrative expenses for the quarter and fiscal year ended June 30, 2009 decreased \$1.4 million (15.9%) and

\$3.6 million (9.7%), respectively from the quarter and fiscal year ended June 30, 2008. The decrease in selling, general and administrative expenses from the comparable prior-year periods were the result of the following (in thousands):

	Quarter	Fiscal Year
	-----	-----
Reduction in profit sharing expense	\$(1,816)	\$(3,759)
Change in exchange rates to convert foreign expenses to U.S. dollars	(486)	(2,024)
Legal expenses	587	786
Stock option expense	111	(249)
Other, including annual wage, salary and benefits increases	178	1,695
	-----	-----
	\$(1,426)	\$(3,551)
	=====	=====

Research and development expenses increased \$187,000 (3.2%) and \$1.2 million (5.2%), respectively, for the quarter and fiscal year ended June 30, 2009 from the comparable prior-year periods.

Interest income decreased \$1.7 million and \$4.6 million for the quarter and fiscal year ended June 30, 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 rates for the quarter and fiscal year ended June 30, 2009 were 32.2% and 32.3%, respectively, as compared to effective tax rates of 32.7% for both of the same prior-year periods.

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. In April 2009, an additional \$60 million was authorized for repurchase and retirement of common stock. The Company repurchased approximately 33,000 shares of its common stock during the fourth quarter of fiscal 2009 for approximately \$1.8 million. Approximately \$67.5 million remains available for the repurchase of shares under these authorizations.

Forward Looking Statements:

This earnings release contains forward-looking statements within the meaning of the Private Litigation Reform Act. These statements 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.

\* \* \* \* \*

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	
	6/30/09	6/30/08	6/30/09	6/30/08
Net sales	\$64,890	\$67,769	\$263,956	\$257,420
Cost of sales	14,656	13,888	55,488	52,889
Gross margin	50,234	53,881	208,468	204,531
Operating expenses:				
Selling, general and administrative	7,560	8,986	33,164	36,715
Research and development	5,999	5,812	23,564	22,394
Amortization of intangible assets	240	282	960	1,135
Total operating expenses	13,799	15,080	57,688	60,244
Operating income	36,435	38,801	150,780	144,287
Other income (expense):				
Interest income	1,038	2,783	7,634	12,188
Other non-operating expense, net	(49)	(1,079)	(3,051)	(2,644)
Total other income	989	1,704	4,583	9,544
Earnings before income taxes	37,424	40,505	155,363	153,831
Income taxes	12,038	13,248	50,121	50,273
Net earnings	\$25,386	\$27,257	\$105,242	\$103,558
Earnings per share:				
Basic	\$ 0.68	\$ 0.70	\$ 2.78	\$ 2.65
Diluted	\$ 0.68	\$ 0.70	\$ 2.78	\$ 2.64
Weighted average common shares outstanding:				
Basic	37,248	38,665	37,802	39,139
Diluted	37,332	38,788	37,900	39,247

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

	6/30/09	6/30/08
ASSETS		
Cash and equivalents	\$160,940	\$166,992
Short-term available-for-sale investments	41,947	39,353
Trade accounts receivable	29,516	31,747
Other receivables	1,637	1,585
Inventory	11,269	9,515
Other current assets	10,158	9,241

Current assets	255,467	258,433
	-----	-----
Available-for-sale investments	61,863	87,384
Property and equipment, net	100,133	101,722
Goodwill and intangible assets, net	28,072	29,032
Other non-current assets	26,470	30,798
	-----	-----
Total assets	\$472,005	\$507,369
	=====	=====
LIABILITIES		
Current liabilities	\$ 15,523	\$ 20,239
Stockholders' equity	456,482	487,13
	-----	-----
Total liabilities and equity	\$472,005	\$507,369
	=====	=====



expense	240	240	240	240	960	--	(48)	(42)	(43)	(42)	(175)
Interest, net	(1,084)	(970)	(853)	(743)	(3,650)	(1%)	173	339	432	245	1,189
Other expense	(2)	1	1	2	2	--	(36)	(11)	6	(387)	(428)
	10,012	10,332	9,272	9,523	39,139	19%	1,321	445	(618)	(1,348)	(200)
Pretax result	33,339	27,249	33,281	29,925	123,794	60%	5,972	175	1,035	756	7,938

</TABLE>

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

R&D SYSTEMS EUROPE  
(in thousands of Br. pounds)

<CAPTION>

<TABLE>

	Fiscal 2009					Increase (Decrease) From Fiscal 2008					
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Percent YTD	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Percent YTD	Of Sales
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Sales	10,175	11,197	12,716	11,134	45,222	100%	2,570	1,896	2,536	569	7,571
Cost of sales	4,260	5,361	6,540	5,683	21,844	48%	805	1,308	2,148	1,197	5,458
Gross margin	5,915	5,836	6,176	5,451	23,378	52%	1,765	588	388	(628)	2,113
Gross margin percentage	58.1%	52.1%	48.6%	49.0%	51.7%						
SG&A expense	1,224	1,364	1,191	1,188	4,967	11%	110	88	28	(65)	161
Interest income	(790)	(583)	(235)	(102)	(1,710)	(4%)	(107)	190	527	638	1,248
Exchange loss/(gain)	260	(35)	163	(368)	20	1%	356	46	393	(359)	436
	694	746	1,119	718	3,277	8%	359	324	948	214	1,845
Pretax result	5,221	5,090	5,057	4,733	20,101	44%	1,406	264	(560)	(842)	268

</TABLE>

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

<CAPTION>

<TABLE>

	Fiscal 2009					Increase (Decrease) From Fiscal 2008					
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Percent YTD	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Percent YTD	Of Sales
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Sales	18,941	17,284	18,293	18,023	72,541	100%	3,492	(1,743)	(1,933)	(3,010)	(3,194)
Cost of sales	7,931	8,274	9,405	9,430	35,040	48%	911	(19)	679	508	2,079
Gross margin	11,010	9,010	8,888	8,593	37,501	52%	2,581	(1,724)	(2,612)	(3,518)	(5,273)
Gross margin percentage	58.1%	52.1%	48.6%	47.7%	51.7%						
SG&A expense	2,283	2,094	1,714	1,876	7,967	11%	21	(505)	(597)	(619)	(1,700)
Interest income	(1,471)	(906)	(338)	(28)	(2,743)	(4%)	(84)	670	1,176	1,444	3,206
Exchange loss	476	5	238	(687)	32	1%	674	170	695	(670)	869
	1,288	1,193	1,614	1,161	5,256	8%	611	335	1,274	155	2,375
Pretax result	9,722	7,817	7,274	7,432	32,245	44%	1,970	(2,059)	(3,886)	(3,673)	(7,648)

</TABLE>



HEMATOLOGY  
(in thousands of \$'s)

<CAPTION>

<TABLE>

	Fiscal 2009				Increase (Decrease) From Fiscal 2008						
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Percent YTD	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD	
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Sales	4,246	4,260	4,434	4,562	17,502	100%	589	288	228	375	1,480
Cost of sales	2,369	2,405	2,325	2,369	9,468	54%	108	129	(141)	(88)	8
Gross margin	1,877	1,855	2,109	2,193	8,034	46%	481	159	369	463	1,472
Gross margin percentage	44.2%	43.5%	47.6%	48.1%	45.9%						
SG&A expense	436	398	310	319	1,463	9%	(31)	(89)	(179)	(241)	(540)
R&D expense	193	203	187	189	772	4%	14	9	(12)	(1)	10
Interest, net	(102)	(91)	(80)	(72)	(345)	(2%)	18	34	43	21	116
	527	510	417	436	1,890	11%	1	(46)	(148)	(221)	(414)
Pretax result	1,350	1,345	1,692	1,757	6,144	35%	480	205	517	684	1,886

</TABLE>

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

<CAPTION>

<TABLE>

	Fiscal 2009				Increase (Decrease) From Fiscal 2008						
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD		
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	
Interest income	230	238	233	195	896	(4)	(4)	--	(35)	(43)	
Rental income	99	131	115	136	481	32	20	24	1	77	
	329	369	348	331	1,377	28	16	24	(34)	34	
SG&A expense	980	1,793	775	1,151	4,699	243	(232)	(162)	786	635	
Other-Building expenses	553	551	573	531	2,208	9	(49)	(60)	(7)	(107)	
Other-Equity Investment losses	259	286	406	339	1,290	3	49	63	35	150	
	1,792	2,630	1,754	2,021	8,197	255	(232)	(159)	814	678	
Pretax result	(1,463)	(2,261)	(1,406)	(1,690)	(6,820)	(227)	248	183	(848)	(644)	

</TABLE>

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