

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 3, 2010

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 3, 2010, describing the results of operations for the quarter and fiscal year ended June 30, 2010 and its financial condition as of June 30, 2010, is attached hereto as Exhibit 99.1.

Segment information for Techne Corporation for the quarter and fiscal year ended June 30, 2010 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 3, 2010.

99.2 Segment information for the quarter and fiscal year ended June 30, 2010.

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 3, 2010 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 3, 2010. |
| 99.2 | Segment information for Techne Corporation for the quarter and fiscal year ended June 30, 2010. |

TECHNE CORPORATION RELEASES UNAUDITED FOURTH QUARTER
RESULTS FOR FISCAL YEAR 2010

Minneapolis/August 3, 2010/-- Techne Corporation's (NASDAQ: TECH) consolidated net earnings for the quarter ended June 30, 2010 increased 2.0% to \$25.9 million or \$.69 per diluted share compared with \$25.4 million or \$.68 per diluted share for the quarter ended June 30, 2009. Net operating income increased 6.8% to \$38.9 million, or 58.3% of net sales, for the quarter ended June 30, 2010 as compared to net operating income of \$36.4 million, or 56.1% of net sales, for the quarter ended June 30, 2009. The increase in net operating income for the quarter was primarily due to increased sales and improved gross margins as a result of changes in sales mix. The increased sales and improved gross margins for the quarter were partially offset by foreign exchange transaction losses. For the quarter ended June 30, 2010, foreign exchange transaction losses were \$631,000 compared to foreign exchange transaction gains of \$685,000 for the quarter ended June 30, 2009, resulting in a \$.03 earnings per share impact between the quarters ended June 30 2010 and 2009.

For fiscal 2010, Techne's consolidated net earnings increased 4.3% to \$110 million or \$2.94 per diluted share compared with \$105 million or \$2.78 per diluted share for fiscal 2009. Net operating income increased 3.7% to \$156.3 million, or 58.1% of net sales, for fiscal 2010 as compared to net operating income of \$150.8 million, or 57.1% of net sales, for fiscal 2009. The increase in net operating income for the fiscal year was primarily due to increased sales and improved gross margins as a result of changes in sales mix. The increased sales and improved gross margins for the fiscal year were partially offset by lower interest income of \$3.3 million, or \$.07 per share, and greater foreign exchange transaction losses of \$926,000, or \$.02 per share. Income taxes for fiscal 2010 included a \$4.7 million tax benefit in the third quarter of fiscal 2010. The tax benefit, equating to \$.12 per share, resulted from a foreign currency exchange tax loss on the repatriation of 50 million British pound sterling from R&D Europe to the U.S. Techne previously paid U.S. income taxes on the foreign earnings that were included in the repatriated funds.

Consolidated net sales for the quarter and fiscal year ended June 30, 2010 were \$66.7 million and \$269.0 million, respectively. This was a 2.8% and 1.9% increase from the quarter and fiscal year ended June 30, 2009, respectively. Consolidated net sales for the quarter ended June 30, 2010 were negatively affected by a stronger U.S. dollar as compared foreign currencies (primarily British pound sterling and euro) for the quarter ended June 30, 2009. Excluding the effect of changes in foreign currency exchange rates, consolidated net sales increased 5.4% and 1.6% for the quarter and fiscal year ended June 30, 2010, 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 \$45.3 million for the quarter ended June 30, 2010, an increase of 7.0% from \$42.3 million for the quarter ended June 30, 2009. North American biotechnology sales to industrial pharmaceutical and biotechnology customers increased 11.7% during the fourth quarter of fiscal 2010 as compared to the fourth quarter of fiscal 2009. Biotechnology sales to academic customers, Pacific Rim distributors and sales in China grew 4.3%, 10.0% and 24.8%, respectively, in the fourth quarter of fiscal 2010 as compared to the fourth quarter of fiscal 2009.

Biotechnology sales were \$178 million for fiscal 2010, an increase of 2.3% over the same period last year. North American biotechnology sales to industrial pharmaceutical and biotechnology customers increased 0.9% during fiscal 2010 as compared to fiscal 2009. Biotechnology sales to academic customers, Pacific Rim distributors and sales in China grew 4.0%, 10.5% and 21.8%, respectively, in fiscal 2010 as compared to fiscal 2009.

R&D Europe's net sales for the quarter and fiscal year ended June 30, 2010 were \$17.0 million and \$72.8 million, respectively, a decrease of 5.7% and an increase of 0.3% from the same prior-year periods. R&D Europe's net sales increased 3.8% and decreased 0.9%, respectively, for the quarter and fiscal year ended June 30, 2010 when measured at currency rates in effect in the comparable prior periods.

Hematology net sales for the quarter and fiscal year ended June 30, 2010 were

\$4.5 million and \$18.4 million, a decrease of 2.2% and an increase of 5.1%, respectively, from comparable prior-year periods.

Consolidated gross margins were 79.3% and 79.8% for the quarter and fiscal year ended June 30, 2010, respectively, compared to 77.4% and 79.0% for the quarter and fiscal year ended June 30, 2009, respectively. The increased gross margins in fiscal 2010 are mainly the result of improved margins in the biotechnology segment due to incremental profit on increased sales volumes.

Selling, general and administrative expenses for the quarter and fiscal year ended June 30, 2010 decreased \$96,000 (1.3%) and \$989,000 (3.0%), respectively from the quarter and fiscal year ended June 30, 2009. The decrease in selling, general and administrative expense for the quarter ended June 30, 2010 resulted primarily from decreased legal expenses of \$506,000, partially offset by annual wage, salary and benefit increases. The decrease in selling, general and administrative expenses for fiscal 2010 was primarily due to lower stock compensation (\$343,000), profit sharing (\$403,000) and legal (\$690,000) expenses, partially offset by annual wage, salary and benefit increases.

Research and development expenses for the quarter and fiscal year ended June 30, 2010 increased \$252,000 (4.2%) and \$1.6 million (6.6%), respectively, from the quarter and fiscal year ended June 30, 2009. The increase in research and development expenses is the result of continuous development and release of new high-quality biotechnology products upon which the Company's future sales revenue growth is dependent.

Interest income decreased \$26,000 and \$3.3 million for the quarter and fiscal year ended June 30, 2010, respectively, from the comparable prior-year periods, primarily as a result of lower rates of return on cash and available-for-sale investments, offset in part by higher cash and available-for-sale investment balances.

The effective tax rates for the quarter and fiscal year ended June 30, 2010 were 32.9% and 29.8%, respectively, as compared to 32.2% and 32.3% for the same prior-year periods. The effective tax rate for fiscal 2010 was abnormally low due to the tax benefit received following repatriation of funds from the U.K. to the U.S. in the third quarter of fiscal 2010. Excluding this benefit, the effective tax rate for fiscal 2010 would have been 32.8%.

The Company repurchased 260,693 and 283,555 shares of its common stock during the quarter and fiscal year ended June 30, 2010, respectively, for approximately \$15.5 million and \$16.9 million. Approximately \$50.6 million remains available for the repurchase and retirement of shares under the currently open authorization.

Forward Looking Statements:

Our press releases may contain forward-looking statements within the meaning of the Private Litigation Reform Act. Such 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 our press releases 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	
	6/30/10	6/30/09	6/30/10	6/30/09
Net sales	\$66,714	\$64,890	\$269,047	\$263,956
Cost of sales	13,834	14,656	54,463	55,488
Gross margin	52,880	50,234	214,584	208,468
Operating expenses:				
Selling, general and administrative	7,464	7,560	32,175	33,164
Research and development	6,251	5,999	25,121	23,564
Amortization of intangible assets	240	240	960	960
Total operating expenses	13,955	13,799	58,256	57,688
Operating income	38,925	36,435	156,328	150,780
Other income (expense):				
Interest income	1,011	1,038	4,375	7,634
Other non-operating expense, net	(1,335)	(49)	(4,257)	(3,051)
Total other (expense) income	(324)	989	118	4,583
Earnings before income taxes	38,601	37,424	156,446	155,363
Income taxes	12,706	12,038	46,670	50,121
Net earnings	\$25,895	\$25,386	\$109,776	\$105,242
Earnings per share:				
Basic	\$ 0.70	\$ 0.68	\$ 2.95	\$ 2.78
Diluted	\$ 0.69	\$ 0.68	\$ 2.94	\$ 2.78
Weighted average common shares outstanding:				
Basic	37,233	37,248	37,255	37,802
Diluted	37,314	37,332	37,347	37,900

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

	6/30/10	6/30/09
ASSETS		
Cash and equivalents	\$ 98,925	\$160,940
Short-term available-for-sale investments	39,886	41,947
Trade accounts receivable	30,850	29,516
Other receivables	1,532	1,637
Inventory	13,737	11,269
Other current assets	16,110	10,158

Current assets	201,040	255,467
Available-for-sale investments	171,171	61,863
Property and equipment, net	97,400	100,133
Goodwill and intangible assets, net	27,112	28,072
Other non-current assets	22,093	26,470
	-----	-----
Total assets	\$518,816	\$472,005
	=====	=====
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities	\$ 17,024	\$ 15,523
Stockholders' equity	501,792	456,482
	-----	-----
Total liabilities and stockholders' equity	\$518,816	\$472,005
	=====	=====

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

<CAPTION>

<TABLE>

	Fiscal 2010				Increase (Decrease) From Fiscal 2009						
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Percent YTD	Of Sales	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Sales	66,534	65,521	70,278	66,714	269,047	100%	(2,790)	3,645	2,412	1,824	5,091
Cost of sales	12,901	13,329	14,399	13,834	54,463	20%	(185)	(101)	83	(822)	(1,025)
Gross margin	53,633	52,192	55,879	52,880	214,584	80%	(2,605)	3,746	2,329	2,646	6,116
Gross margin percentage	80.6%	79.7%	79.5%	79.3%	79.8%						
SG&A expense	8,038	9,007	7,666	7,464	32,175	12%	(802)	(696)	605	(96)	(989)
R&D expense	6,154	6,391	6,325	6,251	25,121	10%	244	545	516	252	1,557
Amortization expense	240	240	240	240	960	--	--	--	--	--	--
Interest income	(1,168)	(1,156)	(1,040)	(1,011)	(4,375)	(2%)	1,719	1,049	464	27	3,259
Other non-operating ex., net	662	1,011	1,249	1,335	4,257	2%	(525)	299	146	1,286	1,206
	13,926	15,493	14,440	14,279	58,138	22%	636	1,197	1,731	1,469	5,033
Earnings before income taxes	39,707	36,699	41,439	38,601	156,446	58%	(3,241)	2,549	598	1,177	1,083
Income taxes	12,935	11,978	9,051	12,706	46,670	17%	(1,420)	1,450	(4,149)	668	(3,451)
	26,772	24,721	32,388	25,895	109,776	41%	(1,821)	1,099	4,747	509	4,534
Diluted earnings per share	.72	.66	.87	.69	2.94						
Weighted average diluted shares outstanding	37,339	37,353	37,380	37,314	37,347						

</TABLE>

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

<CAPTION>

<TABLE>

	Fiscal 2010				Increase (Decrease) From Fiscal 2009						
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Percent YTD	Of Sales	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Sales	51,696	50,703	54,236	53,032	209,667	100%	(2,203)	2,060	518	3,298	3,673
Intersegment sales	(7,668)	(8,282)	(8,057)	(7,771)	(31,778)		94	29	522	(342)	303
	44,028	42,421	46,179	45,261	177,889		(2,109)	2,089	1,040	2,956	3,976
Cost of sales	9,885	10,126	11,159	10,569	41,739	20%	(362)	(964)	79	258	(989)
Intersegment sales	(7,598)	(7,753)	(8,336)	(7,857)	(31,544)		(137)	586	158	(403)	204
	2,287	2,373	2,823	2,712	10,195		(499)	(378)	237	(145)	(785)
Gross margin	41,741	40,048	43,356	42,549	167,694	80%	(1,610)	2,467	803	3,101	4,761

Gross margin percentage	80.9%	80.0%	79.4%	80.1%	80.1%								
SG&A expense	4,734	5,056	4,625	4,532	18,947	9%	(407)	(362)	363	318	(88)		
R&D expense	5,956	6,190	6,127	6,058	24,331	12%	239	547	505	248	1,539		
Amortization expense	240	240	240	240	960	--	--	--	--	--	--		
Interest, net	(771)	(772)	(706)	(733)	(2,982)	(1%)	313	198	147	10	668		
Other expense	2	1	--	(2)	1	--	4	--	(1)	(4)	(1)		
	10,161	10,715	10,286	10,095	41,257	20%	149	383	1,014	572	2,118		
Pretax result	31,580	29,333	33,070	32,454	126,437	60%	(1,759)	2,084	(211)	2,529	2,643		

</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 2010				Increase (Decrease) From Fiscal 2009						
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Percent YTD	First Of Sales	Second Quarter	Third Quarter	Fourth Quarter	YTD	
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Sales	10,881	11,462	12,296	11,403	46,042	100%	706	265	(420)	269	820
Cost of sales	5,061	5,288	5,824	5,785	21,958	48%	801	(73)	(716)	102	114
Gross margin	5,820	6,174	6,472	5,618	24,084	52%	(95)	338	296	167	706
Gross margin percentage	53.5%	53.9%	52.6%	49.3%	52.3%						
SG&A expense	1,191	1,318	1,260	1,315	5,084	11%	(33)	(46)	69	127	117
Interest income	(87)	(79)	(68)	(38)	(272)	--	703	504	167	64	1,438
Exchange loss/(gain)	(89)	61	237	428	637	1%	(349)	96	74	796	617
	1,015	1,300	1,429	1,705	5,449	12%	321	554	310	987	2,172
Pretax result	4,805	4,874	5,043	3,913	18,635	40%	(416)	(216)	(14)	(820)	(1,466)

</TABLE>

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

<CAPTION>

<TABLE>

	Fiscal 2010				Increase (Decrease) From Fiscal 2009						
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Percent YTD	First Of Sales	Second Quarter	Third Quarter	Fourth Quarter	YTD	
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Sales	17,838	18,775	19,161	16,990	72,764	100%	(1,103)	1,491	868	(1,033)	223
Cost of sales	8,295	8,664	9,071	8,619	34,649	48%	364	390	(334)	(811)	(391)
Gross margin	9,543	10,111	10,090	8,371	38,115	52%	(1,467)	1,101	1,202	(222)	614
Gross margin percentage	53.5%	53.9%	52.7%	49.3%	52.4%						

SG&A expense	1,952	2,159	1,967	1,961	8,039	11%	(331)	65	253	85	72
Interest income	(143)	(128)	(108)	(57)	(436)	--	1,328	778	230	(29)	2,307
Exchange loss/ Gain	(145)	99	372	633	959	1%	(621)	94	134	1,320	927
	1,664	2,130	2,231	2,537	8,562	12%	376	937	617	1,376	3,306
Pretax result	7,879	7,981	7,859	5,834	29,553	40%	(1,843)	164	585	(1,598)	(2,692)

</TABLE>

HEMATOLOGY
(in thousands of \$'s)

<CAPTION>

<TABLE>

	Fiscal 2010				Increase (Decrease) From Fiscal 2009						
	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	4,668	4,325	4,938	4,463	18,394	100%	422	65	504	(99)	892
Cost of sales	2,319	2,292	2,505	2,503	9,619	52%	(50)	(113)	180	134	151
Gross margin	2,349	2,033	2,433	1,960	8,775	48%	472	178	324	(233)	741
Gross margin percentage	50.3%	47.0%	49.3%	43.9%	47.7%						
SG&A expense	370	366	346	311	1,393	8%	(66)	(32)	36	(8)	(70)
R&D expense	198	201	198	193	790	4%	5	(2)	11	4	18
Interest, net	(72)	(72)	(65)	(68)	(277)	(1%)	30	19	15	4	68
	496	495	479	436	1,906	11%	(31)	(15)	62	0	16
Pretax result	1,853	1,538	1,954	1,524	6,869	37%	503	193	262	(233)	725

</TABLE>

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

<CAPTION>

<TABLE>

	Fiscal 2010				Increase (Decrease) From Fiscal 2009						
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD	
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	
Interest income	182	184	161	153	680	(48)	(54)	(72)	(42)	(216)	
Rental income	81	115	83	134	413	(18)	(16)	(32)	(2)	(68)	
	263	299	244	287	1,093	(66)	(70)	(104)	(44)	(284)	
SG&A expense	982	1,426	728	660	3,796	2	(367)	(47)	(491)	(903)	
Other-Building expenses	548	530	593	529	2,200	(5)	(21)	20	(2)	(8)	
Other-Equity Investment losses	338	496	367	309	1,510	79	210	(39)	(30)	220	
	1,868	2,452	1,688	1,498	7,506	76	(178)	(66)	(523)	(691)	
Pretax result	(1,605)	(2,153)	(1,444)	(1,211)	(6,413)	(142)	108	(38)	479	407	

</TABLE>

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