

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 2, 2011

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 2, 2011, describing the results of operations for the quarter and fiscal year ended June 30, 2011 and its financial condition as of June 30, 2011, is attached hereto as Exhibit 99.1.

Segment information for Techne Corporation for the quarter and fiscal year ended June 30, 2011 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 2, 2011.

99.2 Segment information for the quarter and fiscal year ended June 30, 2011.

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 2, 2011 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 2, 2011. |
| 99.2 | Segment information for Techne Corporation for the quarter and fiscal year ended June 30, 2011. |

TECHNE CORPORATION RELEASES UNAUDITED FOURTH QUARTER
AND FISCAL YEAR 2011 RESULTS

Minneapolis/August 2, 2011/ Techne Corporation's (NASDAQ:TECH) financial results for the fourth quarter and fiscal year ended June 30, 2011 include the following highlights:

Fourth quarter earnings grew 9.4% to \$28.3 million or \$.76 per diluted share. Earnings for the quarter grew 21.2% to \$31.6 million or \$.85 per diluted share when adjusted for intangible asset amortization, costs recognized upon the sale of inventory that was written up to fair value as part of the acquisitions completed in the quarter and professional and other acquisition related costs.

Fiscal year earnings grew 2.3% to \$112 million or \$3.02 per diluted share. Earnings for the fiscal year grew 9.9% to \$116 million or \$3.13 per diluted share when adjusted for the above identified items and the tax benefit in fiscal 2010 from repatriation of cash.

Net sales as reported grew 17.0% to \$78.0 million for the quarter. Organic sales grew 6.5% in the quarter.

Net sales as reported grew 7.8% to \$290 million for the fiscal year. Organic sales grew 5.9% in the fiscal year.

Consolidated net earnings for the quarter and fiscal year ended June 30, 2011 were impacted by the acquisition of Boston Biochem, Inc. (Boston Biochem) on April 1, 2011 and Tocris Holdings Limited (Tocris) on April 28, 2011, including the cost recognized upon the sale of inventory that was written up to fair value as part of the acquisitions, increased amortization of acquired intangible assets, professional fees and other costs to complete the transactions and an increase in the effective tax rate as a result of certain acquisition costs not being deductible. Increased sales and foreign exchange transaction gains also helped to improve earnings. Results for the prior fiscal year included a \$4.7 million tax benefit, equating to \$.12 per share, from a foreign exchange tax loss on Techne's repatriation of 50 million pounds sterling from R&D Systems Europe to its U.S. based parent.

Consolidated net sales for the quarter and fiscal year ended June 30, 2011 include \$4.7 million of sales from the acquired companies. A weaker U.S. dollar as compared to foreign currencies improved sales by \$2.3 million and \$466,000 in the quarter and fiscal year ended June 30, 2011, respectively, from the comparable prior-year periods.

As a result of the acquisitions described above, the Company has revised its segment reporting and will include the operations of R&D Systems' Biotechnology Division, R&D Systems Europe, Tocris, R&D Systems China, BiosPacific and Boston Biochem in its Biotechnology segment. R&D Systems' Hematology Division operations will continue to be reported as the Company's Hematology segment.

Biotechnology segment net sales were \$73.0 million for the quarter ended June 30, 2011, an increase of 17.3% from \$62.3 million for the quarter ended June 30, 2010. Biotechnology net sales were \$270 million for the fiscal year ended June 30, 2011, an increase of 7.8% from \$251 million for the fiscal year ended June 30, 2010. Biotechnology sales growth was 6.1% and 5.8% for the quarter and fiscal year ended June 30, 2011, respectively, if the sales from the acquisitions and foreign currency benefit are excluded.

Customer sales growth for the Biotechnology segment from the same prior-year periods included:

	Period ended June 30, 2011	

	Quarter	Fiscal Year
	-----	-----
R&D Systems Biotechnology Division:		
Industrial, pharmaceutical and biotechnology	2.3%	4.8%
Academic	3.0%	6.4%
Pacific Rim distributors	10.2%	4.1%

R&D Europe:

Reported	16.2%	4.4%
In constant currency	3.2%	4.1%

R&D China:

Reported	28.1%	26.0%
In constant currency	22.2%	22.6%

Hematology net sales for the quarter and fiscal year ended June 30, 2011 were \$5.0 million and \$19.7 million, increases of 11.9% and 7.0%, respectively, from the comparable prior-year periods.

The gross margin percentage declined to 76.4% in the quarter ended June 30, 2011 from 79.1% in the comparable prior-year quarter due costs recognized upon the sale of inventory that was written up to fair value as part of the acquisitions and amortization of intangible assets. Gross margins were 79.5% and 79.3% for the quarters ended June 30, 2011 and 2010, respectively, if such costs were excluded in both periods.

Selling, general and administrative expenses for the quarter and fiscal year ended June 30, 2011 increased \$3.0 million and \$3.2 million from the quarter and fiscal year ended June 30, 2010. The acquired businesses added \$945,000 of selling, general and administrative expenses in the quarter and fiscal year, excluding intangible amortization which increased \$259,000 in the quarter. The increase in selling, general and administrative expense for the quarter and fiscal year was also impacted by increased professional fees and costs related to the acquisitions (\$1.3 million and \$1.7 million for the quarter and fiscal year, respectively) and increased profit sharing expense (\$388,000 and \$805,000 for the quarter and fiscal year, respectively).

Foreign exchange transaction gains for the quarter and fiscal year ended June 30, 2011 were \$177,000 and \$844,000, respectively, compared to foreign exchange transaction losses of \$631,000 and \$960,000 for the quarter and fiscal year ended June 30, 2010, respectively.

The effective tax rate for the quarter and fiscal year ended June 30, 2011 was 34.1% and 31.9% as compared to 32.9% and 29.8% for the same prior-year periods. The effective tax rate for the quarter and fiscal year were impacted by non-deductible professional fees and other costs related to the acquisitions, the renewal of the U.S. research and development credit and an increase in the deduction for qualified production activities. The effective rates for the prior fiscal year were abnormally low due to the tax benefit received following repatriation of funds from the U.K. to the U.S. Excluding this benefit, the effective tax rates for the fiscal year ended June 30, 2010 would have been 32.8%. Effective tax rates for fiscal 2012 are expected to be 31% to 33%.

Forward Looking Statements:

Our press releases may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act. Such statements, including the expected effective tax rate, 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 integration of the acquired companies, 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 section titled "Risk Factors" in 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.

Use of Adjusted Financial Measures:

The adjusted financial measures used in this press release quantify the impact the following events had on reported net sales, gross margin percentages, selling, general and administrative expenses, effective tax rates, net earnings and earnings per share for the quarter and fiscal year ended June 30, 2011 as compared to the reported amounts for the same periods ended June 30, 2010:

- fluctuations in exchange rates used to convert transactions in foreign currencies (primarily the Euro, British pound sterling and Chinese yuan) to U.S. dollars,
- the acquisitions of Boston Biochem on April 1, 2011 and Tocris on April 28, 2011, including the impact of amortizing intangible assets and the recognition of costs upon the sale of inventory written up to fair value, and
- the tax benefit received following repatriation of cash from the United Kingdom in fiscal 2010.

These adjusted financial measures are not prepared in accordance with generally accepted accounting principles (GAAP) and may be different from adjusted financial measures used by other companies. Adjusted financial measures should not be considered as a substitute for, or superior to, measures of financial performance prepared in accordance with GAAP. We view these adjusted financial measures to be helpful in assessing the Company's ongoing operating results. In addition, these adjusted financial measures facilitate our internal comparisons to historical operating results and comparisons to competitors' operating results. We include these adjusted financial measures in our earnings announcement because we believe they are useful to investors in allowing for greater transparency related to supplemental information we use in our financial and operational analysis. Investors are encouraged to review the reconciliations of the adjusted financial measures used in this press release to their most directly comparable GAAP financial measures as provided with the financial statements attached to this press release.

* * * * *

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 four subsidiaries: BiosPacific, Inc. (BiosPacific), located in Emeryville, California, Boston Biochem, Inc., located in Cambridge, Massachusetts, R&D Systems China Co. Ltd., (R&D China), located in Shanghai, China and Tocris Cookson Inc., located in Saint Louis, Missouri. BiosPacific is a worldwide supplier of biologics to manufacturers of in vitro diagnostic systems and immunodiagnostic kits. Boston Biochem is a leading developer and manufacturer of ubiquitin-related research products. R&D China and R&D Europe distribute biotechnology products. R&D Europe has two subsidiaries: Tocris Holdings Limited (Tocris) of Bristol, England and R&D Systems GmbH, a German sales operation. Tocris is a leading supplier of reagents for non-clinical life science research.

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
-----	-----
6/30/11	6/30/10
6/30/11	6/30/10
-----	-----

Net sales	\$78,038	\$66,714	\$289,962	\$269,047
Cost of sales	18,407	13,943	65,025	54,898
	-----	-----	-----	-----
Gross margin	59,631	52,771	224,937	214,149
Operating expenses:				
Selling, general and administrative	10,562	7,595	35,897	32,700
Research and development	6,466	6,251	25,985	25,121
	-----	-----	-----	-----
Total operating expenses	17,028	13,846	61,882	57,821
	-----	-----	-----	-----
Operating income	42,603	38,925	163,055	156,328
Other income (expense):				
Interest income	818	1,011	3,752	4,375
Other non-operating expense, net	(450)	(1,335)	(1,826)	(4,257)
	-----	-----	-----	-----
Total other income (expense)	368	(324)	1,926	118
	-----	-----	-----	-----
Earnings before income taxes	42,971	38,601	164,981	156,446
Income taxes	14,640	12,706	52,679	46,670
	-----	-----	-----	-----
Net earnings	\$28,331	\$25,895	\$112,302	\$109,776
	=====	=====	=====	=====
Earnings per share:				
Basic	\$ 0.76	\$ 0.70	\$ 3.03	\$ 2.95
Diluted	\$ 0.76	\$ 0.69	\$ 3.02	\$ 2.94
Weighted average common shares outstanding:				
Basic	37,140	37,233	37,098	37,255
Diluted	37,230	37,314	37,172	37,347

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

6/30/11 6/30/10

ASSETS			
Cash and equivalents		\$ 77,613	\$ 94,139
Short-term available-for-sale investments		63,200	44,672
Trade accounts receivable		35,914	30,850
Other receivables		1,946	1,532
Inventory		44,906	13,737
Other current assets		6,838	16,110
		-----	-----
Current assets		230,417	201,040
		-----	-----
Available-for-sale investments		131,988	171,171
Property and equipment, net		95,398	97,400
Goodwill and intangible assets, net		138,915	27,112
Other non-current assets		20,952	22,093
		-----	-----
Total assets		\$617,670	\$518,816
		=====	=====
LIABILITIES AND STOCKHOLDERS' EQUITY			
Current liabilities		\$ 18,188	\$ 17,024
Deferred taxes		13,360	0
Stockholders' equity		586,122	501,792
		-----	-----
Total liabilities and stockholders' equity		\$617,670	\$518,816
		=====	=====

TECHNE CORPORATION
RECONCILIATION of ORGANIC SALES
(In thousands)

(Unaudited)

	QUARTER ENDED		FISCAL YEAR ENDED	
	6/30/11	6/30/10	6/30/11	6/30/10
Net sales	\$78,038	\$66,714	\$289,962	\$269,047
Organic sales adjustments:				
Acquisitions	(4,683)	0	(4,683)	0
Impact of foreign currency fluctuations	(2,328)	0	(466)	0
Organic sales	<u>\$71,027</u>	<u>\$66,714</u>	<u>\$284,813</u>	<u>\$269,047</u>

TECHNE CORPORATION
RECONCILIATION of NET EARNINGS and EARNINGS per SHARE
(In thousands, except per share data)
(Unaudited)

	QUARTER ENDED		FISCAL YEAR ENDED		
	6/30/11	6/30/10	6/30/11	6/30/10	
Net earnings	\$28,331	\$25,895	\$112,302	\$109,776	
Identified adjustments:					
Costs recognized upon sale of acquired inventory	1,835	0	1,835	0	
Amortization of intangibles	954	240	1,465	960	
Professional fees and other acquisition related costs	1,256	0	1,735	0	
Tax benefit from repatriation of cash	0	0	0	(4,660)	
	<u>4,045</u>	<u>240</u>	<u>5,035</u>	<u>(3,700)</u>	
Tax impact of adjustments		(797)	(86)	(1,119)	(346)
	<u>3,247</u>	<u>154</u>	<u>3,915</u>	<u>(4,046)</u>	
Net earnings - Adjusted for identified items	<u>\$31,578</u>	<u>\$26,049</u>	<u>\$116,217</u>	<u>\$105,730</u>	
Earnings per share - Diluted - Adjusted	\$ 0.85	\$ 0.70	\$ 3.13	\$ 2.83	

TECHNE CORPORATION
RECONCILIATION of GROSS MARGIN PERCENTAGES
(Unaudited)

	QUARTER ENDED		FISCAL YEAR ENDED	
	6/30/11	6/30/10	6/30/11	6/30/10
Gross margin percentage	76.4%	79.1%	77.6%	79.6%
Identified adjustments:				
Costs recognized upon sale of acquired inventory	2.4%	0.0%	0.6%	0.0%
Amortization of intangibles	0.7%	0.2%	0.3%	0.2%
Gross margin percentage - Adjusted	<u>79.5%</u>	<u>79.3%</u>	<u>78.5%</u>	<u>79.8%</u>

TECHNE CORPORATION
RECONCILIATION of SELLING, GENERAL and ADMINISTRATIVE EXPENSES
(In thousands)

(Unaudited)

QUARTER ENDED FISCAL YEAR ENDED

6/30/11 6/30/10 6/30/11 6/30/10

	6/30/11	6/30/10	6/30/11	6/30/10
Selling, general and administrative expenses	\$10,562	\$ 7,595	\$ 35,896	\$ 32,700
Identified adjustments:				
Acquired companies' expense, excluding intangible amortization	(945)	0	(945)	0
Professional fees and other acquisition related costs	(1,256)	0	(1,735)	0
Amortization of intangibles	(390)	(131)	(575)	(525)
Selling, general and administrative expenses - Adjusted	\$ 7,971	\$ 7,464	\$ 32,641	\$ 32,175

TECHNE CORPORATION
RECONCILIATION of EFFECTIVE TAX RATE
(Unaudited)

QUARTER ENDED FISCAL YEAR ENDED

6/30/11 6/30/10 6/30/11 6/30/10

	6/30/11	6/30/10	6/30/11	6/30/10
Effective tax rate	34.1%	32.9%	31.9%	29.8%
Identified adjustments:				
Tax benefit from repatriation of cash	0.0%	0.0%	0.0%	3.0%
Non deductible professional fees and acquisition costs	(1.1%)	0.0%	(0.2%)	0.0%
Effective tax rate - Adjusted	33.0%	32.9%	31.7%	32.8%

TECHNE CORPORATION
RECONCILIATION of INTANGIBLE AMORTIZATION
(In thousands)
(Unaudited)

QUARTER ENDED FISCAL YEAR ENDED

6/30/11 6/30/10 6/30/11 6/30/10

Amortization of intangible assets was included in:				
Cost of goods sold	\$ 564	\$ 109	\$ 890	\$ 435
Selling, general and administrative expenses	390	131	575	525
Total amortization of intangible assets	\$ 954	\$ 240	\$ 1,465	\$ 960

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

<CAPTION>

<TABLE>

	Fiscal 2011					Increase (Decrease) From Fiscal 2010					
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Percent YTD	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Percent YTD	
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Sales	67,945	67,708	76,271	78,038	289,962	100%	1,411	2,187	5,993	11,324	20,915
Cost of sales	15,350	15,327	15,941	18,407	65,025	22%	2,340	1,889	1,434	4,464	10,127
Gross margin	52,595	52,381	60,330	59,631	224,937	78%	(929)	298	4,559	6,860	10,788
Gross margin percentage	77.4%	77.4%	79.1%	76.4%	77.6%						
SG&A expense	7,613	8,427	9,295	10,562	35,897	12%	(556)	(711)	1,497	2,967	3,197
R&D expense	6,619	6,603	6,297	6,466	25,985	9%	465	212	(28)	215	864
Interest income	(847)	(1,020)	(1,067)	(818)	(3,752)	(1%)	321	136	(27)	193	623
Other non-operating ex., net	257	698	421	450	1,826	1%	(405)	(313)	(828)	(885)	(2,431)
	13,642	14,708	14,946	16,660	59,956	21%	(175)	(676)	614	2,490	2,253
Earnings before income taxes	38,953	37,673	45,384	42,971	164,981	57%	(754)	974	3,945	4,370	8,535
Income taxes	12,580	11,139	14,320	14,640	52,679	18%	(355)	(839)	5,269	1,933	6,008
	26,373	26,534	31,064	28,331	112,302	39%	(399)	1,813	(1,324)	2,437	2,527
Diluted earnings per share	0.71	0.71	0.84	0.76	3.02						
Weighted average diluted shares outstanding	37,107	37,156	37,194	37,230	37,172						

</TABLE>

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

<CAPTION>

<TABLE>

	Fiscal 2011					Increase (Decrease) From Fiscal 2010					
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Percent YTD	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Percent YTD	
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Sales	63,041	63,080	71,120	73,046	270,287	100%	1,175	1,884	5,780	10,795	19,634
Cost of sales	12,841	12,620	13,299	15,829	54,589	20%	2,150	1,474	1,297	4,389	9,310
Gross margin	50,200	50,460	57,821	57,217	215,698	80%	(975)	410	4,483	6,406	10,324
Gross margin percentage	79.6%	80.0%	81.3%	78.3%	79.8%						
SG&A expense	6,486	6,859	7,926	8,787	30,058	11%	(331)	(487)	1,202	2,163	2,547
R&D expense	6,421	6,379	6,104	6,272	25,176	9%	465	189	(23)	214	845
Interest income	(662)	(818)	(871)	(673)	(3,024)	(1%)	252	82	(57)	117	394
Exchange loss/gain	(505)	87	(249)	(177)	(844)	--	(362)	(13)	(621)	(808)	(1,804)
	11,740	12,507	12,910	14,209	51,366	19%	24	(229)	501	1,686	1,982

Pretax result 38,460 37,953 44,911 43,008 164,332 61% (999) 639 3,982 4,720 8,342

</TABLE>

(1) Includes R&D Systems' Biotechnology Division, R&D Systems Europe, BiosPacific, R&D China, Boston Biochem and Tocris.

HEMATOLOGY
(in thousands of \$'s)

<CAPTION>

<TABLE>

	Fiscal 2011				Increase (Decrease) From Fiscal 2010						
	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>	
Sales	4,904	4,628	5,151	4,992	19,675	100%	236	303	213	529	1,281
Cost of sales	2,509	2,707	2,642	2,578	10,436	53%	190	415	137	75	817
Gross margin	2,395	1,921	2,509	2,414	9,239	47%	46	(112)	76	454	464
Gross margin percentage	48.8%	41.5%	48.7%	48.4%	47.0%						
SG&A expense	328	336	438	349	1,451	7%	(42)	(30)	92	38	58
R&D expense	198	224	193	194	809	4%	--	23	(5)	1	19
Interest income	(53)	(66)	(69)	(55)	(243)	(1%)	19	6	(4)	13	34
	473	494	562	488	2,017	10%	(23)	(1)	83	52	111
Pretax result	1,922	1,427	1,947	1,926	7,222	37%	69	(111)	(7)	402	353

</TABLE>

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

<CAPTION>

<TABLE>

	Fiscal 2011				Increase (Decrease) From Fiscal 2010						
	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>	
Interest income	132	136	127	90	485	(50)	(48)	(34)	(63)	(195)	
Rental income	123	138	114	174	549	42	23	31	40	136	
	255	274	241	264	1,034	(8)	(25)	(3)	(23)	(59)	
SG&A expense	799	1,232	931	1,426	4,388	(183)	(194)	203	766	592	
Other-Building expenses	556	531	586	620	2,293	8	1	(7)	91	93	
Other-Equity Investment losses	329	218	198	181	926	(9)	(278)	(169)	(128)	(584)	
	1,684	1,981	1,715	2,227	7,607	(184)	(471)	27	729	101	
Pretax result	(1,429)	(1,707)	(1,474)	(1,963)	(6,573)	176	446	(30)	(752)	(160)	

</TABLE>

(2) Unallocated corporate expenses and Techne's share

of losses by Hemerus Medical, LLC and Nephromics, LLC.