

# FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * <b>O'CONNELL HOWARD V</b>			2. Issuer Name and Ticker or Trading Symbol <b>TECHNE CORP /MN/ [TECH]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 10/26/2012					
1649 QUESTWOOD DRIVE			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(Street) FALCON HEIGHTS, MN 55113								
(City) (State) (Zip)			<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>					

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	10/26/2012		M		5,000	A	\$ 37.10	95,639	I	O'Connell Trusts
Common Stock	10/26/2012		S		8,000	D	\$ 71.81	87,639	I	O'Connell Trusts
Common Stock	10/27/2012		G		20,000	D	\$ 71.65	67,639	I	O'Connell Trusts

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V		Date Exercisable	Expiration Date						
Stock Option	\$ 37.10	10/26/2012		M		5,000	10/21/2004	10/20/2014	Common Stock	5,000	\$ 0	0	I	O'Connell Trust
Stock Option	\$ 66.90						10/25/2012	10/24/2022	Common Stock	5,000		5,000	D	
Stock Option	\$ 70.35						10/27/2011	10/26/2021	Common Stock	5,000		5,000	D	
Stock Option	\$ 61.46						10/28/2010	10/27/2020	Common Stock	5,000		5,000	D	
Stock Option	\$ 63.03						10/29/2009	10/28/2019	Common Stock	5,000		5,000	I	O'Connell Trust
Stock Option	\$ 65.47						10/23/2008	10/22/2018	Common Stock	5,000		5,000	I	O'Connell Trust
Stock Option	\$ 66.59						10/25/2007	10/24/2017	Common Stock	5,000		5,000	I	O'Connell Trust
Stock Option	\$ 56.17						10/26/2006	10/25/2016	Common Stock	5,000		5,000	I	O'Connell Trust
Stock Option	\$ 54.68						10/27/2005	10/26/2015	Common Stock	5,000		5,000	I	O'Connell Trust

### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
O'CONNELL HOWARD V				

1649 QUESTWOOD DRIVE	X			
FALCON HEIGHTS, MN 55113				

## Signatures

Howard V. O'Connell		10/28/2012
<small>**Signature of Reporting Person</small>		<small>Date</small>

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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