

# FORM 4

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

| OMB APPROVAL                                   |           |
|--|-----------|
| OMB Number:                                    | 3235-0287 |
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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 *<br>Kummeth Charles R. |         |          | 2. Issuer Name and Ticker or Trading Symbol<br>BIO-TECHNE Corp [TECH] |  |  | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)<br>Chief Executive Officer |  |  |
| (Last)<br>614 MCKINLEY PLACE NE                                 | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br>08/12/2017        |  |  |   |  |  |
| (Street)<br>MINNEAPOLIS, MN 55413                               | (City)  | (State)  | 4. If Amendment, Date Original Filed (Month/Day/Year)                 |  |  | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person  |  |  |

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed Execution Date, if any<br>(Month/Day/Year) | 3. Transaction Code<br>(Instr. 8) |   | 4. Securities Acquired (A) or Disposed of (D)<br>(Instr. 3, 4 and 5) |            |       | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I)<br>(Instr. 4) | 7. Nature of Indirect Beneficial Ownership<br>(Instr. 4) |
|------------------------------------|---|---|-----------------------------------|---|--|------------|-------|--|---|--|
|                                    |   |   | Code                              | V | Amount   | (A) or (D) | Price |  |   |  |
| Common Stock                       | 08/12/2017                              |   | M                                 |   | 9,248<br>(1)   | A          | (2)   | 70,278 (3)   | D   |  |

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<br>(Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed Execution Date, if any<br>(Month/Day/Year) | 4. Transaction Code<br>(Instr. 8) |   | 5. Number of Derivative Securities Acquired (A) or Disposed of (D)<br>(Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date<br>(Month/Day/Year) |                 | 7. Title and Amount of Underlying Securities<br>(Instr. 3 and 4) |                            | 8. Price of Derivative Security<br>(Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s)<br>(Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I)<br>(Instr. 4) | 11. Nature of Indirect Beneficial Ownership<br>(Instr. 4) |
|---|--|---|---|-----------------------------------|---|--|---|-----------------|--|----------------------------|---|---|---|---|
|   |  |   |   | Code                              | V |  | Date Exercisable  | Expiration Date | Title  | Amount or Number of Shares |   |   |   |   |
| Stock Option (Right to Buy)                   | \$ 67.46   |   |   |                                   |   |  | (4)   | 04/01/2020      | Common Stock   | 65,000                     |   | 65,000  | D   |   |
| Stock Option (Right to Buy)                   | \$ 67.46   |   |   |                                   |   |  | (4)   | 04/01/2020      | Common Stock   | 50,000                     |   | 50,000  | D   |   |
| Stock Option (Right to Buy)                   | \$ 86.25   |   |   |                                   |   |  | (5)   | 04/01/2021      | Common Stock   | 46,316                     |   | 46,316  | D   |   |
| Stock Option (Right to Buy)                   | \$ 94.35   | 08/12/2017                              |   | A                                 |   | 66,849   | (6)   | 08/12/2021      | Common Stock   | 66,849                     | \$ 0  | 66,849 (7)  | D   |   |
| Stock Option (Right to Buy)                   | \$ 108.49  |   |   |                                   |   |  | (8)   | 08/07/2022      | Common Stock   | 79,517                     |   | 79,517  | D   |   |
| Stock Option (Right to Buy)                   | \$ 108.49  |   |   |                                   |   |  | (9)   | 08/07/2022      | Common Stock   | 119,275                    |   | 119,275   | D   |   |
| Restricted Stock Unit                         | (10)   |   |   |                                   |   |  | (9)   | (9)             | Common Stock   | 17,283                     |   | 17,283  | D   |   |
| Stock Option (Right to Buy)                   | \$ 106.59  |   |   |                                   |   |  | (11)  | 08/18/2023      | Common Stock   | 102,779                    |   | 102,779   | D   |   |

|                             |           |  |  |  |  |  |      |            |              |         |  |         |   |
|-----------------------------|-----------|--|--|--|--|--|------|------------|--------------|---------|--|---------|---|
| Stock Option (Right to Buy) | \$ 106.59 |  |  |  |  |  | (12) | 08/18/2023 | Common Stock | 154,169 |  | 154,169 | D |
| Restricted Stock Unit       | (10)      |  |  |  |  |  | (12) | (12)       | Common Stock | 24,979  |  | 24,979  | D |

## Reporting Owners

| Reporting Owner Name / Address                                       | Relationships |           |                         |       |
|--|---------------|-----------|-------------------------|-------|
|  | Director      | 10% Owner | Officer                 | Other |
| Kummeth Charles R.<br>614 MCKINLEY PLACE NE<br>MINNEAPOLIS, MN 55413 | X             |           | Chief Executive Officer |       |

## Signatures

|  |  |                     |
|--|--|---------------------|
| /s/ Melodie R. Rose as Attorney-in-Fact for Charles R. Kummeth pursuant to Power of Attorney previously filed. |  | 08/15/2017          |
| <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).

On August 12, 2014, the reporting person was granted 11,129 restricted stock units (previously reported). The restricted stock units would vest in full or in part on August 12, 2017 if certain performance goals were achieved during each of the 2015, 2016 and 2017 fiscal years. The performance criteria was determined, resulting in the restricted stock unit vesting as to 9,248 shares.

(1) Restricted stock units convert into common stock on a one-for-one basis.

(3) Includes (i) 10,203 shares for which the risk of forfeiture will lapse pursuant to achievement of performance goals; (ii) 3,841 shares for which the risks of forfeiture will lapse on August 7, 2018; and (iii) 16,653 shares for which the risks of forfeiture will lapse with respect to 5,551 shares on each of August 18, 2017, August 18, 2018 and August 18, 2019.

(4) Fully exercisable.

(5) The option will vest pursuant to the following schedule: 5,790 shares on October 1, 2014, 965 shares on the first day of the month for the period beginning November 1, 2014 and ending March 1, 2018, and 961 shares on April 1, 2018.

(6) Fully exercisable pursuant to achievement of performance goals.

(7) On August 12, 2014, the reporting person was granted an option to purchase 80,460 shares of common stock (previously reported). The option would vest in full or in part on August 12, 2017 if certain performance goals were achieved during each of the 2015, 2016 and 2017 fiscal years. The performance criteria was determined, resulting in the option vesting as to 66,849 shares.

(8) 19,879 shares vest on each of August 7, 2016, August 7, 2017 and August 7, 2018 and 19,880 shares vest on August 7, 2019.

(9) Vests in full or in part on 8/7/18 if certain performance goals are achieved (or such later date as performance is certified by the Administrator).

(10) Each restricted stock unit represents a contingent right to receive one share of Bio-Techne common stock.

(11) Vests 25,695 shares on each of 8/18/17, 8/18/18, and 8/18/19 and 25,694 shares on 8/18/20.

(12) Vests in full or in part on 8/18/19 if certain performance goals are achieved (or such later date as performance is certified by the Administrator).

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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