

# FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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### 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

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

(Print or Type Responses)

1. Name and Address of Reporting Person* Kummeth Charles R.		2. Issuer Name and Ticker or Trading Symbol BIO-TECHNE Corp [TECH]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Executive Officer	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 11/27/2019		
614 MCKINLEY PLACE NE			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) MINNEAPOLIS, MN 55413			(City)		(State)
(Zip)					

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

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	11/27/2019		M		11,772	A	\$ 67.46	147,628 (1)	D	
Common Stock	11/27/2019		S(2)		11,772	D	\$ 222.1215 (3)	135,856 (1)	D	
Common Stock	11/29/2019		S(2)		100	D	\$ 222.6236 (4)	135,756 (1)	D	
Common Stock								100	I	By Step-Son
Common Stock								100	I	By Step-Daughter

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	Title	Amount or Number of Shares				
Stock Options (Right to Buy)	\$ 67.46	11/27/2019		M		11,772	(5)	04/01/2020	Common Stock	11,772	\$ 0	45,818	D	
Stock Options (Right to Buy)	\$ 86.25						(5)	04/01/2021	Common Stock	46,316		46,316	D	
Stock Options (Right to Buy)	\$ 94.35						(5)	08/12/2021	Common Stock	66,849		66,849	D	
Stock Options (Right to Buy)	\$ 108.49						(5)	08/07/2022	Common Stock	95,346		95,346	D	

Stock Options (Right to Buy)	\$ 108.49							<a href="#">(5)</a>	08/07/2022	Common Stock	79,517		79,517	D
Stock Options (Right to Buy)	\$ 106.59							<a href="#">(5)</a>	08/18/2023	Common Stock	154,169		154,169	D
Stock Options (Right to Buy)	\$ 106.59							<a href="#">(6)</a>	08/18/2023	Common Stock	102,779		102,779	D
Restricted Stock Units	<a href="#">(7)</a>							<a href="#">(8)</a>	<a href="#">(8)</a>	Common Stock	21,291		21,291	D
Stock Options (Right to Buy)	\$ 125.05							<a href="#">(8)</a>	08/09/2024	Common Stock	117,342		117,342	D
Stock Options (Right to Buy)	\$ 125.05							<a href="#">(9)</a>	08/09/2024	Common Stock	78,228		78,228	D
Restricted Stock Units	<a href="#">(7)</a>							<a href="#">(10)</a>	<a href="#">(10)</a>	Common Stock	16,918		16,918	D
Stock Options (Right to Buy)	\$ 177.32							<a href="#">(10)</a>	08/08/2025	Common Stock	90,334		90,334	D
Stock Options (Right to Buy)	\$ 177.32							<a href="#">(11)</a>	08/08/2025	Common Stock	60,222		60,222	D
Restricted Stock Units	<a href="#">(7)</a>							<a href="#">(12)</a>	<a href="#">(12)</a>	Common Stock	16,937		16,937	D
Stock Options (Right to Buy)	\$ 190.41							<a href="#">(12)</a>	08/07/2026	Common Stock	85,725		85,725	D
Stock Options (Right to Buy)	\$ 190.41							<a href="#">(13)</a>	08/07/2026	Common Stock	57,150		57,150	D

## Reporting Owners

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

## Signatures

/s/ Brenda S. Furlow as Attorney-in-Fact for Charles R. Kummeth pursuant to Power of Attorney previously filed.		12/02/2019
<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).

- Includes (i) 4,732 shares of restricted stock for which the risk of forfeiture will lapse on August 9, 2020; (ii) 7,519 shares of restricted stock for which the risk of forfeiture will lapse as to
- (1) 3,760 shares on August 8, 2020 and as to 3,759 shares on August 8, 2021; and (iii) 11,291 shares of restricted stock for which the risk of forfeiture will lapse with respect to 3,764 shares on each of August 7, 2020 and August 7, 2021 and as to 3,763 shares on August 7, 2022.
  - (2) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 6, 2019 and amended on June 7, 2019.
  - (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$222.00 to \$222.87, inclusive. The reporting person undertakes to provide Bio-Techne Corporation, any security holder of Bio-Techne Corporation, or the staff of the Securities and Exchange Commission upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
  - (4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$222.15 to \$222.765, inclusive. The reporting person undertakes to provide Bio-Techne Corporation, any security holder of Bio-Techne Corporation, or the staff of the Securities and Exchange Commission upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
  - (5) Fully exercisable.
  - (6) Options to purchase 25,695 shares vest on each of 8/18/2017, 8/18/2018 and 8/18/2019 and options to purchase 25,695 shares vest on 8/18/2020.
  - (7) Each restricted stock unit represents a contingent right to receive one share of Bio-Techne common stock.
  - (8) Vests in full or in part on 8/9/2020 if certain performance goals are achieved (or such later date as performance is certified by the Administrator).
  - (9) Options to purchase 19,557 shares vest on each of 8/9/2018, 8/9/2019, 8/9/2020 and 8/9/2021.
  - (10) Vests in full or in part on 8/8/2021 if certain performance goals are achieved (or such later date as performance is certified by the Administrator).
  - (11) Options to purchase 15,056 shares vest on each of 8/8/2019 and 8/8/2020 and options to purchase 15,055 shares vest on each of 8/8/2021 and 8/8/2022.
  - (12) Vests in full or in part on 8/7/2022 if certain performance goals are achieved (or such later date as performance is certified by the Administrator).
  - (13) Options to purchase 14,288 shares vest on each of 8/7/2020 and 8/7/2021 and options to purchase 14,287 shares vest on each of 8/7/2022 and 8/7/2023.

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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