

# 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* <b>Hippel James</b> <small>(Last) (First) (Middle)</small> <b>614 MCKINLEY PLACE N.E.</b> <small>(Street)</small> <b>MINNEAPOLIS, MN 55413</b> <small>(City) (State) (Zip)</small>	2. Issuer Name and Ticker or Trading Symbol <b>BIO-TECHNE Corp [TECH]</b> 3. Date of Earliest Transaction (Month/Day/Year) <b>07/12/2021</b> 4. If Amendment, Date Original Filed(Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>Chief Financial Officer</b> 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
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**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	07/12/2021		M		10,000	A	\$ 106.59	19,137	D	
Common Stock	07/12/2021		S <sup>(1)</sup>		600	D	\$ 451.0665 (2)	18,537	D	
Common Stock	07/12/2021		S <sup>(1)</sup>		751	D	\$ 451.9519 (3)	17,786	D	
Common Stock	07/12/2021		S <sup>(1)</sup>		788	D	\$ 453.2053 (4)	16,998	D	
Common Stock	07/12/2021		S <sup>(1)</sup>		662	D	\$ 454.1497 (5)	16,336	D	
Common Stock	07/12/2021		S <sup>(1)</sup>		1,773	D	\$ 455.5653 (6)	14,563	D	
Common Stock	07/12/2021		S <sup>(1)</sup>		527	D	\$ 456.4078 (7)	14,036	D	
Common Stock	07/12/2021		S <sup>(1)</sup>		1,136	D	\$ 457.7947 (8)	12,900	D	
Common Stock	07/12/2021		S <sup>(1)</sup>		1,863	D	\$ 458.814 (9)	11,037	D	
Common Stock	07/12/2021		S <sup>(1)</sup>		800	D	\$ 459.6398 (10)	10,237	D	
Common Stock	07/12/2021		S <sup>(1)</sup>		600	D	\$ 460.7133 (11)	9,637	D	
Common Stock	07/12/2021		S <sup>(1)</sup>		300	D	\$ 462.0843 (12)	9,337	D	
Common Stock	07/12/2021		S <sup>(1)</sup>		100	D	\$ 463.56	9,237	D	
Common Stock	07/12/2021		S <sup>(1)</sup>		100	D	\$ 466.44	9,137	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 (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)				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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Options (Right to Buy)	\$ 106.59	07/12/2021		M			10,000	(14)	08/18/2023	Common Stock	10,000	\$ 0	20,000	D	
Stock Options (Right to Buy)	\$ 125.05							(14)	08/09/2024	Common Stock	24,460		24,460	D	
Stock Options (Right to Buy)	\$ 125.05							(15)	08/09/2024	Common Stock	32,613		32,613	D	
Restricted Stock Units	(13)							(16)	(16)	Common Stock	3,383		3,383	D	
Stock Options (Right to Buy)	\$ 177.32							(16)	08/08/2025	Common Stock	18,066		18,066	D	
Stock Options (Right to Buy)	\$ 177.32							(17)	08/08/2025	Common Stock	24,089		24,089	D	
Restricted Stock Units	(13)							(18)	(18)	Common Stock	3,938		3,938	D	
Stock Options (Right to Buy)	\$ 190.41							(18)	08/07/2026	Common Stock	19,936		19,936	D	
Stock Options (Right to Buy)	\$ 190.41							(19)	08/07/2026	Common Stock	26,581		26,581	D	
Restricted Stock Units	(13)							(20)	(20)	Common Stock	3,219		3,219	D	
Stock Options (Right to Buy)	\$ 267.87							(20)	08/05/2027	Common Stock	14,360		14,360	D	
Stock Options (Right to Buy)	\$ 267.87							(21)	08/05/2027	Common Stock	19,147		19,147	D	
Stock Options (Right to Buy)	\$ 267.87							(22)	08/05/2027	Common Stock	8,325		8,325	D	
Stock Options (Right to Buy)	\$ 267.87							(23)	08/05/2027	Common Stock	8,325.00		8,325.00	D	

## Reporting Owners

	Relationships
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Reporting Owner Name / Address	Director	10% Owner	Officer	Other
Hippel James 614 MCKINLEY PLACE N.E. MINNEAPOLIS, MN 55413			Chief Financial Officer	

## Signatures

/s/ Brenda S. Furlow, Attorney-in-Fact for James Hippel pursuant to Power of Attorney previously filed.		07/14/2021
--Signature of Reporting Person		Date

## 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).
- (1) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on June 9, 2021.  
The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$450.48 to \$451.44, 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.
- (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$451.59 to \$452.57, 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.
- (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$452.69 to \$453.68, 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 \$453.76 to \$454.74, 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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$455.00 to \$455.98, 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.
- (6) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$456.16 to \$456.65, 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.
- (7) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$457.19 to \$458.18, 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.
- (8) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$458.29 to \$459.26, 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.
- (9) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$459.34 to \$460.02, 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.
- (10) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$460.39 to \$461.25, 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.
- (11) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$461.71 to \$462.60, 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.
- (12) Each restricted stock unit represents a contingent right to receive one share of Bio-Techne Corporation common stock.
- (13) Fully exercisable.
- (14) Options to purchase 8,153 shares vest on each of 8/9/2018, 8/9/2019, 8/9/2020 and options to purchase 8,154 shares vest on 8/9/2021.
- (15) 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).
- (16) Options to purchase 6,023 shares vest on 8/8/2019 and options to purchase 6,022 shares vest on each of 8/8/2020, 8/8/2021 and 8/8/2022.
- (17) 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).
- (18) Options to purchase 6,646 shares vest on 8/7/2020 and options to purchase 6,645 shares vest on each of 8/7/2021, 8/7/2022 and 8/7/2023.
- (19) Vests in full or in part on 8/5/2023 if certain performance goals are achieved (or such later date as performance is certified by the Administrator).
- (20) Options to purchase 4,787 shares vest on each of 8/5/2021, 8/5/2022 and 8/5/2023 and options to purchase 4,786 shares vest on 8/5/2024.
- (21) Options to purchase 2,775 shares vest on each of 8/5/2021, 8/5/2022 and 8/5/2023.
- (22) Vests in full on the date performance of certain product revenue goals during the period of fiscal 2021-2023 is certified by the Administrator, in no event earlier than 8/5/2021.
- (23)

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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