

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

| | |
|--------------------------|-----------|
| OMB Number: | 3235-0287 |
| Estimated average burden | |
| hours per response: | 0.5 |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

| | | |
|---|--|--|
| 1. Name and Address of Reporting Person * | 2. Issuer Name and Ticker or Trading Symbol | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) |
| <u>Hippel James</u> | <u>BIO-TECHNE Corp [TECH]</u> | Director 10% Owner |
| (Last) (First) (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) | X Officer (give title below) Other (specify below) |
| <u>614 MCKINLEY PLACE NE</u> | <u>12/19/2023</u> | <u>CFO</u> |
| (Street) | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) |
| <u>MINNEAPOLIS MN 55413</u> | | X Form filed by One Reporting Person |
| (City) (State) (Zip) | | Form filed by More than One Reporting Person |

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 | 12/19/2023 | | M | | 47,289 | A | \$31.26 | 104,850 | D | |
| Common Stock | 12/19/2023 | | F | | 32,966 | D | \$77.42 | 71,884 | D | |

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 Securities Underlying Derivative Security (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: 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) | \$31.26 | 12/19/2023 | | M | | | 47,289 | (1) | 08/09/2024 | Common Stock | 47,289 | \$0 | 141,867 | D | |
| Stock Options (Right to Buy) | \$44.33 | | | | | | | (1) | 08/08/2025 | Common Stock | 168,620 | | 168,620 | D | |
| Stock Options (Right to Buy) | \$47.6 | | | | | | | (1) | 08/07/2026 | Common Stock | 186,068 | | 186,068 | D | |
| Stock Options (Right to Buy) | \$66.97 | | | | | | | (1) | 08/05/2027 | Common Stock | 90,740 | | 90,740 | D | |
| Stock Options (Right to Buy) | \$66.97 | | | | | | | (2) | 08/05/2027 | Common Stock | 76,588 | | 76,588 | D | |
| Restricted Stock Units | (3) | | | | | | | (4) | (4) | Common Stock | 7,780 | | 7,780 | D | |
| Stock Options (Right to Buy) | \$120.46 | | | | | | | (4) | 08/06/2028 | Common Stock | 30,400 | | 30,400 | D | |
| Stock Options (Right to Buy) | \$120.46 | | | | | | | (5) | 08/06/2028 | Common Stock | 40,536 | | 40,536 | D | |
| Restricted Stock Units | (3) | | | | | | | (6) | (6) | Common Stock | 10,912 | | 10,912 | D | |
| Stock Options (Right to Buy) | \$94.52 | | | | | | | (6) | 08/15/2029 | Common Stock | 33,916 | | 33,916 | D | |
| Stock Options (Right to Buy) | \$94.52 | | | | | | | (7) | 08/15/2029 | Common Stock | 45,220 | | 45,220 | D | |
| Restricted Stock Units | (3) | | | | | | | (8) | (8) | Common Stock | 13,865 | | 13,865 | D | |
| Stock Options (Right to Buy) | \$84.61 | | | | | | | (8) | 08/15/2030 | Common Stock | 37,314 | | 37,314 | D | |
| Stock Options (Right to Buy) | \$84.61 | | | | | | | (9) | 08/15/2030 | Common Stock | 45,923 | | 45,923 | D | |

| 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 Securities Underlying Derivative Security (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: 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 | | | | |
| Restricted Stock Units | (3) | | | | | | | (10) | (10) | Common Stock | 26,318 | | 26,318 | D | |

Explanation of Responses:

- Fully exercisable.
- Options to purchase 57,440 shares are vested. Options to purchase 19,148 shares vest on 8/5/2024.
- Each restricted stock unit represents a contingent right to receive one share of Bio-Techne Corporation common stock.
- Vests in full or in part on 8/6/2024 if certain performance goals are achieved (or such later date as performance is certified by the Administrator).
- Options to purchase 20,268 shares are vested. Options to purchase 10,136 shares vest on 8/6/2024 and options to purchase 10,134 shares vest on 8/6/2025.
- Vests in full or in part on 8/15/2025 if certain performance goals are achieved (or such later date as performance is certified by the Administrator).
- Options to purchase 11,304 shares are vested. Options to purchase 11,304 shares vest on each of 8/15/2025 and 8/15/2026 and options to purchase 11,308 shares vest on 8/15/2024.
- Vests in full or in part on 8/15/2026 if certain performance goals are achieved (or such later date as performance is certified by the Administrator).
- Options to purchase 11,481 shares vest on each of 8/15/2024, 8/15/2025 and 8/15/2027, and options to purchase 11,480 shares vest on 8/15/2026.
- 13,159 restricted stock units vest on each of 11/1/2024 and 11/1/2025.

[/s/ Andrew Nick as Attorney-in-Fact for James Hippel pursuant to 12/21/2023 Power of Attorney previously filed](#)

** Signature of Reporting Person
 Date

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

* 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.