

## 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

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

1. Name and Address of Reporting Person * <u>Kummeth Charles R.</u>  (Last) (First) (Middle) <u>614 MCKINLEY PLACE NE</u>  (Street) <u>MINNEAPOLIS MN 55413</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>BIO-TECHNE Corp [ TECH ]</u>  3. Date of Earliest Transaction (Month/Day/Year) <u>06/07/2023</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Executive Officer</u>
4. If Amendment, Date of 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  Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.	

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	06/07/2023		S		322	D	\$83	1,112,817	D <sup>(1)</sup>	
Common Stock								400	I	By Step-Son
Common Stock								400	I	By Step-Daughter

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)	\$26.65							(2)	08/18/2023	Common Stock	616,676		616,676	D	
Stock Options (Right to Buy)	\$31.2625							(2)	08/09/2024	Common Stock	779,084		779,084	D	
Stock Options (Right to Buy)	\$44.33							(2)	08/08/2025	Common Stock	361,336		361,336	D	
Stock Options (Right to Buy)	\$44.33							(2)	08/08/2025	Common Stock	240,888		240,888	D	
Stock Options (Right to Buy)	\$47.6025							(2)	08/07/2026	Common Stock	342,900		342,900	D	
Restricted Stock Units	(3)							(4)	(4)	Common Stock	52,900		52,900	D	
Stock Options (Right to Buy)	\$47.6025							(5)	08/07/2026	Common Stock	228,600		228,600	D	
Restricted Stock Units	(3)							(6)	(6)	Common Stock	51,516		51,516	D	
Stock Options (Right to Buy)	\$66.9675							(6)	08/05/2027	Common Stock	299,768		299,768	D	
Stock Options (Right to Buy)	\$66.9675							(7)	08/05/2027	Common Stock	153,180		153,180	D	
Stock Options (Right to Buy)	\$66.9675							(8)	08/05/2027	Common Stock	66,600		66,600	D	
Stock Options (Right to Buy)	\$66.9675							(9)	08/05/2027	Common Stock	66,600		66,600	D	
Restricted Stock Units	(3)							(10)	(10)	Common Stock	32,064		32,064	D	
Stock Options (Right to Buy)	\$120.455							(10)	08/06/2028	Common Stock	125,260		125,260	D	
Stock Options (Right to Buy)	\$120.455							(11)	08/06/2028	Common Stock	83,504		83,504	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				
Stock Options (Right to Buy)	\$94.52							(12)	08/15/2029	Common Stock	1,200,000		1,200,000	D	

Explanation of Responses:

- Includes (i) 11,448 shares of restricted stock for which the risk of forfeiture will lapse on August 5, 2023; and (ii) 14,248 shares of restricted stock for which the risk of forfeiture will lapse as to 7,128 shares on each of August 6, 2023 and August 6, 2024.
- Fully exercisable.
- Each restricted stock unit represents a contingent right to receive one share of Bio-Techne common stock.
- 17,632 shares vest on each of 8/15/2023 and 8/15/2025, and 17,636 shares vest on 8/15/2024.
- Options to purchase 57,152 shares vest on each of 8/7/2020 and 8/7/2021 and options to purchase 57,148 shares vest on each of 8/7/2022 and 8/7/2023.
- 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).
- Options to purchase 38,292 shares vest on 8/5/21 and options to purchase 38,296 shares vest on each of 8/5/22, 8/5/23 and 8/5/24.
- 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.
- Options to purchase 22,200 shares vest on each of 8/5/21, 8/5/22 and 8/5/23.
- 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 20,876 shares vest on each of 8/6/2022, 8/6/2023, 8/6/2024 and 8/6/2025.
- 600,000 options vest in full or in part on 7/1/2023 if certain performance goals are achieved (or such later date as performance is certified by the Administrator), and 600,000 options vest in full or in part on 7/1/2024 if certain performance goals are achieved (or such later date as performance is certified by the Administrator).

/s/ Andrew Nick, as Attorney-in-Fact pursuant to Power of Attorney 06/09/2023 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.

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