

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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 * <u>Hippel James</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>08/15/2023</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) <u>CFO</u> 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person 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								57,561	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							(1)	08/09/2024	Common Stock	189,156		189,156	D	
Stock Options (Right to Buy)	\$44.33							(1)	08/08/2025	Common Stock	72,264		72,264	D	
Stock Options (Right to Buy)	\$44.33							(1)	08/08/2025	Common Stock	96,356		96,356	D	
Stock Options (Right to Buy)	\$47.6							(1)	08/07/2026	Common Stock	79,744		79,744	D	
Stock Options (Right to Buy)	\$47.6							(1)	08/07/2026	Common Stock	106,324		106,324	D	
Stock Options (Right to Buy)	\$66.97							(1)	08/05/2027	Common Stock	57,440		57,440	D	
Stock Options (Right to Buy)	\$66.97							(1)	08/05/2027	Common Stock	33,300		33,300	D	
Restricted Stock Units	(2)							(3)	(3)	Common Stock	12,876		0	D	
Stock Options (Right to Buy)	\$66.97							(4)	08/05/2027	Common Stock	76,588		76,588	D	
Restricted Stock Units	(2)							(5)	(5)	Common Stock	7,780		7,780	D	
Stock Options (Right to Buy)	\$120.46							(5)	08/06/2028	Common Stock	30,400		30,400	D	
Stock Options (Right to Buy)	\$120.46							(6)	08/06/2028	Common Stock	40,536		40,536	D	
Restricted Stock Units	(2)							(7)	(7)	Common Stock	10,912		10,912	D	
Stock Options (Right to Buy)	\$94.52							(7)	08/15/2029	Common Stock	33,916		33,916	D	
Stock Options (Right to Buy)	\$94.52							(8)	08/15/2029	Common Stock	45,220		45,220	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	(2)	08/15/2023		A		12,798		(9)	(9)	Common Stock	12,798	\$0	12,798	D	
Stock Options (Right to Buy)	\$84.61	08/15/2023		A		34,442		(9)	08/15/2030	Common Stock	34,442	\$0	34,442	D	
Stock Options (Right to Buy)	\$84.61	08/15/2023		A		45,923		(10)	08/15/2030	Common Stock	45,923	\$0	45,923	D	

Explanation of Responses:

- Fully exercisable.
- Each restricted stock unit represents a contingent right to receive one share of Bio-Techne Corporation common stock.
- On 8/5/2023, the Board of Directors certified vesting of 12,876 performance RSUs.
- Options to purchase 57,440 shares are vested. Options to purchase 19,148 shares vest on 8/5/2024.
- 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 vest on each of 8/15/2023, 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 8/15/27, and options to purchase 11,480 shares vest on 8/15/2026.

/s/ Andrew Nick, Attorney-in-Fact
for James Hippel pursuant to
Power of Attorney previously filed

08/17/2023

** 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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