| SEC | Form | 4 |
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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

|] | 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. |
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| 1. Name and Address of Reporting Person* BAUMGARTNER ROBERT V | | V | 2. Issuer Name and Ticker or Trading Symbol BIO-TECHNE Corp [TECH] | (Check | tionship of Reporting Person(s) to Issuer all applicable) | | | |
|--|---------|----------|--|---|--|---|--|--|
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 10/26/2023 | | Director Officer (give title below) | 10% Owner Other (specify below) | | |
| 614 MCKINLEY PL N E | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | | |
| (Street) | | | | | Form filed by One Reporting Form filed by More than One | | | |
| 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 2A. Deemed 4. Securities Acquired (A) or 5. Amount of 6. Ownership 7. Nature of Transaction Disposed Of (D) (Instr. 3, 4 and 5) Form: Direct (D) Date Execution Date. Securities Indirect Beneficially Owned (Month/Day/Year) Code (Instr. or Indirect (I) Beneficial if any Following Reported Transaction(s) (Month/Dav/Year) 8) (Instr. 4) Ownership (Instr. 4) (A) or (Instr. 3 and 4) Code v Amount Price D) Common Stock 10/26/2023 43,401 D Α 1,625 A **\$**0

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction 3A. Deemed 5. Number of 6. Date Exercisable and 7. Title and Amount of 8. Price of 9. Number of 10. 11. Nature Derivative Conversion Execution Date Transaction Derivative Expiration Date Securities Underlying Derivative derivative Ownership of Indirect Date . (Month/Day/Year) or Exercise (Month/Dav/Year if any (Month/Day/Year) Security (Instr. Code (Instr. Securities Derivative Security (Instr. Security Securities Form: Beneficial 3) Price of 8) Acquired (A) 3 and 4) (Instr. 5) Beneficially Direct (D) Ownership or Disposed of (D) (Instr. 3, Derivative Owned or Indirect (Instr. 4) Security Following (I) (Instr. 4) Reported 4 and 5) Transaction(s) Amount (Instr. 4) Expiration Number Date v Code (A) (D) Exercisable . Date Title of Shares Stock Options Common \$22.95 10/30/2014 10/30/2024 16,000 16,000 D (Right to Buy) Stock Stock Options Common \$21.84 10/29/2016 10/28/2025 17,040 17.040 D (Right to Buy) Stock Stock Options Commor \$25.3 10/26/2017 10/26/2026 15,940 15,940 D (Right to Buy) Stock Stock Options Commor 10/25/2018 10/26/2027 12,500 12,500 D \$31.26 (Right to Buy) Stock Stock Options Common \$44.96 10/24/2019 10/25/2028 7,592 7.592 D (Right to Buy) Stock Stock Options Common 8,044 10/24/2020 10/24/2029 8.044 D \$50.41 (Right to Buy) Stock Stock Options Commor \$63.92 10/28/2021 10/29/2030 6,028 6.028 D (Right to Buy) Stock Stock Options Commor \$128.81 10/27/2022 10/28/2031 2,532 2 532 D (Right to Buy) Stock Stock Options Commor \$73.94 10/26/2023 10/27/2032 3,460 3,460 D (Right to Buy) Stock Stock Options Common 3,937 \$61.51 10/26/2023 3,937 (II) 10/26/2033 \$<mark>0</mark> 3.937 D Α (Right to Buy) Stock

Explanation of Responses:

1. The option vests on the earlier of the one year anniversary of the grant date (10/26/2023) or the date of Bio-Techne's 2024 annual meeting of shareholders.

Remarks:

On November 28, 2022, the Company completed a four-for-one stock split. All common stock amounts and exercise prices in the filing relating to securities acquired prior to November 28, 2022 have been adjusted to reflect the four-for-one stock split.

/s/ Andrew Nick as Attorney-in-Fact for Robert V. Baumgartner pursuant to Power of Attorney previously filed. ** Signature of Reporting Person

10/30/2023

Date

* 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.