

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

(Print or Type Responses)

1. Name and Address of Reporting Person * Hippel James	2. Issuer Name and Ticker or Trading Symbol BIO-TECHNE Corp [TECH]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director ____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) Chief Financial Officer
(Last) (First) (Middle) 614 MCKINLEY PLACE N.E.	3. Date of Earliest Transaction (Month/Day/Year) 11/04/2020	
(Street) MINNEAPOLIS, MN 55413	4. If Amendment, Date 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
(City) (State) (Zip)	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	11/04/2020		M		7,100	A	\$ 108.49	16,237	D	
Common Stock	11/04/2020		S		1,555	D	\$ 272.7099 (1)	14,682	D	
Common Stock	11/04/2020		S		2,745	D	\$ 273.6454 (2)	11,937	D	
Common Stock	11/04/2020		S		1,600	D	\$ 274.534 (3)	10,337	D	
Common Stock	11/04/2020		S		1,200	D	\$ 275.7931 (4)	9,137	D	
Common Stock	11/05/2020		M		8,809	A	\$ 108.49	17,946	D	
Common Stock	11/05/2020		S		398	D	\$ 280.277 (5)	17,548	D	
Common Stock	11/05/2020		S		203	D	\$ 281.2741 (6)	17,345	D	
Common Stock	11/05/2020		S		1,674	D	\$ 282.5203 (7)	15,671	D	
Common Stock	11/05/2020		S		325	D	\$ 283.64 (8)	15,346	D	
Common Stock	11/05/2020		S		1,630	D	\$ 285.1165 (9)	13,716	D	
Common Stock	11/05/2020		S		121	D	\$ 287.1493 (10)	13,595	D	
Common Stock	11/05/2020		S		3,249	D	\$ 287.9804 (11)	10,346	D	
Common Stock	11/05/2020		S		359	D	\$ 289.3858 (12)	9,987	D	
Common Stock	11/05/2020		S		750	D	\$ 291.0627 (13)	9,237	D	
Common Stock	11/05/2020		S		100	D	\$ 293.66 (14)	9,137	D	

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

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 control number. SEC 1474 (9-02)

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 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)
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				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	\$ 108.49	11/04/2020		M			7,100	(15)	08/07/2022	Common Stock	7,100	\$ 0	7,100	D	
Stock Option (Right to Buy)	\$ 108.49	10/05/2020		M			8,809	(15)	08/07/2022	Common Stock	8,809	\$ 0	0	D	
Stock Option (Right to Buy)	\$ 106.59							(15)	08/18/2023	Common Stock	30,400		30,400	D	
Stock Options (Right to Buy)	\$ 106.59							(15)	08/18/2023	Common Stock	40,533		40,533	D	
Stock Options (Right to buy)	\$ 125.05							(15)	08/09/2024	Common Stock	24,460		24,460	D	
Stock Options (Right to Buy)	\$ 125.05							(16)	08/09/2024	Common Stock	32,613		32,613	D	
Restricted Stock Units	(17)							(18)	(18)	Common Stock	3,383		3,383	D	
Stock Options (Right to buy)	\$ 177.32							(18)	08/08/2025	Common Stock	18,066		18,066	D	
Stock Options (Right to Buy)	\$ 177.32							(19)	08/08/2025	Common Stock	24,089		24,089	D	
Restricted Stock Units	(17)							(20)	(20)	Common Stock	3,938		3,938	D	
Stock Option (Right to Buy)	\$ 190.41							(20)	08/07/2026	Common Stock	19,936		19,936	D	
Stock Options (Right to Buy)	\$ 190.41							(21)	08/07/2026	Common Stock	26,581		26,581	D	
Restricted Stock Unit	(17)							(22)	(22)	Common Stock	3,219		3,219	D	
Stock Option (Right to Buy)	\$ 267.87							(22)	08/05/2027	Common Stock	14,360		14,360	D	
Stock Options (Right to Buy)	\$ 267.87							(23)	08/05/2027	Common Stock	19,147		19,147	D	
Stock Options (Right to buy)	\$ 267.87							(24)	08/05/2027	Common Stock	8,325		8,325	D	

Stock Options (Right to buy)	\$ 267.87							(25)	08/05/2027	Common Stock	8,325		8,325	D	
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	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		11/06/2020
		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).

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$272.21 to \$273.20, inclusive. The reporting person (1) 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.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$273.23 to \$274.19, inclusive. The reporting person (2) 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.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$274.24 to \$275.045, inclusive. The reporting person (3) 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.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$275.38 to \$276.30, inclusive. The reporting person (4) 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.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$279.84 to \$280.80, inclusive. The reporting person (5) 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.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$281.00 to \$281.55, inclusive. The reporting person (6) 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.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$282.00 to \$282.78, inclusive. The reporting person (7) 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.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$283.57 to \$284.48, inclusive. The reporting person (8) 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.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$285.00 to \$285.89, inclusive. The reporting person (9) 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.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$286.67 to \$287.25, inclusive. The reporting person (10) 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.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$287.68 to \$288.46, inclusive. The reporting person (11) 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.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$289.00 to \$289.58, inclusive. The reporting person (12) 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.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$290.66 to \$291.40, inclusive. The reporting person (13) 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.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$293.66 to \$293.66, inclusive. The reporting person (14) 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.

(15) Fully exercisable.

(16) 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.

(17) Each restricted stock unit represents a contingent right to receive one share of Bio-Techne Corporation common stock.

(18) 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).

(19) 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.

(20) 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).

(21) 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.

- (22) 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).
- (23) 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.
- (24) Options to purchase 2,775 shares vest on each of 8/5/2021, 8/5/2022 and 8/5/2023.
- (25) 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.

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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POWER OF ATTORNEY

The undersigned hereby constitutes and appoints Brenda S. Furlow, Anna Weispfenning, Melodie R. Rose, Andrew Nick, Sarah Tucher or either of them acting alone, the undersigned's true and lawful attorneys-in-fact and agent with full power of substitution and resubstitution, for the undersigned and in the undersigned's name, place and stead, in any and all capacities, to sign any or all Forms 3, Forms 4 and Forms 5 relating to beneficial ownership of securities of Bio-Techne Corporation (the "Issuer"), to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission and to deliver a copy of the same to the Issuer, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as the undersigned might or could do in person, hereby ratifying and confirming all said attorneys-in-fact and agent, or his substitute or substitutes, may lawfully do or cause to be done by virtue thereof. The undersigned acknowledges that the foregoing attorney-in-fact, in serving in such capacity at the request of the undersigned, is not assuming any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in effect until such time as the undersigned is no longer subject to the provisions of Section 16 of the Securities Exchange Act of 1934 with respect to securities of the Issuer.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 3rd day of October, 2017.

/s/ James Hippel