

TECHNE CORP /MN/
Form 4/A
October 26, 2007

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 OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
OCONNELL HOWARD V

(Last) (First) (Middle)

7705 E. DOUBLETREE RANCH
RD #20

(Street)

SCOTTSDALE, AZ 85258

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
TECHNE CORP /MN/ [TECH]

3. Date of Earliest Transaction
(Month/Day/Year)
08/21/2007

4. If Amendment, Date Original Filed(Month/Day/Year)
08/28/2007

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	08/24/2007		M		5,000	A	\$ 20
Common Stock	08/24/2007		S		5,000	D	\$ 62.5
Common Stock	08/21/2007		M		5,000	A	\$ 20
					137,608	I	

O'Connell Trusts

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

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number.

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. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Director Stock Option	\$ 20	08/21/2007		M	5,000	10/21/1999	10/21/2009	Common Stock	10,000
Director Stock Option	\$ 20	08/24/2007		M	5,000	10/21/1999	10/21/2009	Common Stock	5,000
Director Stock Option	\$ 52.6565					11/09/2000	11/09/2010	Common Stock	10,000
Director Stock Option	\$ 29.1					10/18/2001	10/18/2011	Common Stock	5,000
Director Stock Option	\$ 30.65					10/24/2002	10/24/2012	Common Stock	5,000
Director Stock Option	\$ 32.9					10/23/2003	10/23/2013	Common Stock	5,000
Director Stock Option	\$ 37.1					10/21/2004	10/24/2014	Common Stock	5,000
Director Stock Option	\$ 54.68					10/27/2005	10/26/2015	Common Stock	5,000
Director Stock Option	\$ 56.17					10/26/2006	10/25/2016	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OCONNELL HOWARD V 7705 E. DOUBLETREE RANCH RD #20 SCOTTSDALE, AZ 85258	X			

Signatures

Howard V.
O'Connell

10/26/2007

Signature of
Reporting Person

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).

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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