

BIO-TECHNE Corp
 Form 4
 August 22, 2016

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, 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 *
 Kummeth Charles R.

(Last) (First) (Middle)
 614 MCKINLEY PLACE NE
 (Street)

MINNEAPOLIS, MN 55413

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 BIO-TECHNE Corp [TECH]

3. Date of Earliest Transaction (Month/Day/Year)
 08/18/2016

4. If Amendment, Date 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)
 Chief Executive Officer

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 | (D) | Price |
| Common Stock | 08/18/2016 | | A | | 16,653 | A | \$ 0 |
| | | | | | 61,030 ⁽¹⁾ | D | |

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

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

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| 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) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|-----------------|--------------|----------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| Stock Option (Right to Buy) | \$ 67.46 | | | | | | | <u>(2)</u> | 04/01/2020 | Common Stock | 65,000 |
| Stock Option (Right to Buy) | \$ 67.46 | | | | | | | <u>(3)</u> | 04/01/2020 | Common Stock | 50,000 |
| Stock Option (Right to Buy) | \$ 86.25 | | | | | | | <u>(4)</u> | 04/01/2021 | Common Stock | 46,316 |
| Stock Option (Right to Buy) | \$ 94.35 | | | | | | | <u>(5)</u> | 08/12/2021 | Common Stock | 80,460 |
| Restricted Stock Unit | <u>(7)</u> | | | | | | | <u>(5)</u> | <u>(5)</u> | Common Stock | 11,129 |
| Stock Option (Right to Buy) | \$ 108.49 | | | | | | | <u>(6)</u> | 08/07/2022 | Common Stock | 79,517 |
| Stock Option (Right to Buy) | \$ 108.49 | | | | | | | <u>(8)</u> | 08/07/2022 | Common Stock | 119,270 |
| Restricted Stock Unit | <u>(7)</u> | | | | | | | <u>(8)</u> | <u>(8)</u> | Common Stock | 17,283 |
| Stock Option (Right to Buy) | \$ 106.59 | 08/18/2016 | | A | | 102,779 | | <u>(9)</u> | 08/18/2023 | Common Stock | 102,779 |
| Stock Option (Right to Buy) | \$ 106.59 | 08/18/2016 | | A | | 154,169 | | <u>(10)</u> | 08/18/2023 | Common Stock | 154,169 |

| | | | | | | | | |
|--------------------------|-----|------------|---|--------|------|------|-----------------|--------|
| Restricted Stock Unit | (7) | 08/18/2016 | A | 24,979 | (10) | (10) | Common Stock | 24,979 |
|--------------------------|-----|------------|---|--------|------|------|-----------------|--------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Kummeth Charles R. 614 MCKINLEY PLACE NE MINNEAPOLIS, MN 55413 | X | | Chief Executive Officer | |

Signatures

/s/ Elizabeth M. Dunshee as Attorney-in-Fact for Charles R. Kummeth pursuant to Power of Attorney previously filed. 08/22/2016

__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).
 - (1) Includes (i) 2,551 shares for which the risk of forfeiture will lapse with respect to 2,551 shares on April 1, 2017; (ii) 10,203 shares for which the risk of forfeiture will lapse pursuant to achievement of performance goals; (iii) 7,682 shares for which the risks of forfeiture will lapse with respect to 3,841 shares on each of August 7, 2017 and August 7, 2018; and (iv) 16,653 shares for which the risks of forfeiture will lapse with respect to 5,551 shares on each of August 18, 2017, August 18, 2018 and August 18, 2019.
 - (2) The option will vest pursuant to the following schedule: 8,125 shares on October 1, 2013, 1,354 shares on the first day of each month for the period beginning November 1, 2013 and ending March 1, 2017, and 1,361 shares on April 1, 2017.
 - (3) Fully exercisable pursuant to achievement of performance goals.
 - (4) The option will vest pursuant to the following schedule: 5,790 shares on October 1, 2014, 965 shares on the first day of the month for the period beginning November 1, 2014 and ending March 1, 2018, and 961 shares on April 1, 2018.
 - (5) Vests in full or in part if certain performance goals are achieved during each of the 2015, 2016 and 2017 fiscal years.
 - (6) 19,879 shares vest on each of August 7, 2016, August 7, 2017 and August 7, 2018 and 19,880 shares vest on August 7, 2019.
 - (7) Each restricted stock unit represents a contingent right to receive one share of Bio-Techne common stock.
 - (8) Vests in full or in part on 8/7/18 if certain performance goals are achieved (or such later date as performance is certified by the Administrator).
 - (9) Vests 25,695 shares on each of 8/18/17, 8/18/18, and 8/18/19 and 25,694 shares on 8/18/20.
 - (10) Vests in full or in part on 8/18/19 if certain performance goals are achieved (or such later date as performance is certified by the Administrator).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.