

BIO-TECHNE Corp  
 Form 4  
 February 03, 2017

**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 \*  
 Gavin Robert M.

(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)  
 02/01/2017

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)  
 Senior V.P. Protein Platforms

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D) Price  |   |  |                                   |
| Common Stock                    | 02/01/2017                           |  | M                              | 1,667 A \$ 0  | 1,667   | D  |                                   |

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

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SEC 1474 (9-02)

**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 Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date | Title   |                            |
| Stock Option (Right to Buy)                | \$ 93.32   |                                      |  |                                |   | (1)  | 07/31/2021      | Common Stock  | 10,000                     |
| Stock Option (Right to Buy)                | \$ 93.32   | 02/01/2017                           |  | D                              | 33,333  | (2)  | 07/31/2021      | Common Stock  | 33,333                     |
| Stock Option (Right to Buy)                | \$ 90.25   |                                      |  |                                |   | (3)  | 11/30/2021      | Common Stock  | 5,000                      |
| Restricted Stock Units                     | (6)  | 02/01/2017                           |  | M                              | 1,667   | (4)  | (4)             | Common Stock  | 1,667                      |
| Stock Option (Right to Buy)                | \$ 108.49  |                                      |  |                                |   | (5)  | 08/07/2022      | Common Stock  | 12,500                     |
| Stock Option (Right to Buy)                | \$ 108.49  |                                      |  |                                |   | (7)  | 08/07/2022      | Common Stock  | 9,300                      |
| Restricted Stock Units                     | (6)  |                                      |  |                                |   | (7)  | (7)             | Common Stock  | 1,500                      |
| Stock Option (Right to Buy)                | \$ 106.59  | 08/18/2016                           |  | A                              | 17,371  | (8)  | 08/18/2023      | Common Stock  | 17,371                     |
| Stock Option (Right to Buy)                | \$ 106.59  | 08/18/2016                           |  | A                              | 13,028  | (9)  | 08/18/2023      | Common Stock  | 13,028                     |
| Restricted Stock Units                     | (6)  | 08/18/2016                           |  | A                              | 2,111   | (9)  | (9)             | Common Stock  | 2,111                      |

## Reporting Owners

| Reporting Owner Name / Address                                    | Relationships |           |                               |       |
|---|---------------|-----------|-------------------------------|-------|
|   | Director      | 10% Owner | Officer                       | Other |
| Gavin Robert M.<br>614 MCKINLEY PLACE NE<br>MINNEAPOLIS, MN 55413 |               |           | Senior V.P. Protein Platforms |       |

## Signatures

/s/ Elizabeth M. Dunshee as Attorney-in-Fact for Robert M. Gavin pursuant to Power of Attorney previously filed.

02/03/2017

\_\_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) 2,500 shares vest on each of 7/31/15, 7/31/16, 7/31/17 and 7/31/18.
- (2) On 2/1/17, the Board of Directors authorized discretionary vesting for 16,667 performance options. The remainder of the performance options were forfeited.
- (3) 1,500 shares vest on each of 12/1/15, 12/1/16, 12/1/17 and 12/1/18.
- (4) On 2/1/17, the Board of Directors authorized discretionary vesting for 1,667 performance RSUs. The remainder of the performance RSUs were forfeited.
- (5) 3,125 shares vest on each of 8/7/16, 8/7/17, 8/7/18 and 8/7/19.
- (6) Each restricted stock unit represents a contingent right to receive one shares of Bio-Techne common stock.
- (7) 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).
- (8) Vests 4,343 shares on each of 8/18/17, 8/18/18 and 8/18/19, and 4,342 shares on 8/18/20.
- (9) 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.