

Kummeth Charles R.  
Form 4  
August 15, 2017

**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 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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
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(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)  
08/12/2017

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)

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |   |
|---------------------------------------|---|---|--------------------------------------|--|--|--|---|---|
|                                       |   |   | Code                                 | V  | Amount<br>(A)<br>or<br>(D)   | Price  |   |   |
| Common<br>Stock                       | 08/12/2017                              |   | M                                    |  | 9,248<br>(1)   | A (2)  | 70,278 (3)  | D |

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

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information contained in this form are not  
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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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                     |                    |                 |                                |
|---|---|---|---|---|--|--|---|---------------------|--------------------|-----------------|--------------------------------|
|   |   |   |   | Code                                    | V  | (A)  | (D)   | Date<br>Exercisable | Expiration<br>Date | Title           | Amount o<br>Number o<br>Shares |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 67.46  |   |   |   |  |  |   | <u>(4)</u>          | 04/01/2020         | Common<br>Stock | 65,000                         |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 67.46  |   |   |   |  |  |   | <u>(4)</u>          | 04/01/2020         | Common<br>Stock | 50,000                         |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 86.25  |   |   |   |  |  |   | <u>(5)</u>          | 04/01/2021         | Common<br>Stock | 46,316                         |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 94.35  | 08/12/2017                              |   | A                                       |  | 66,849   |   | <u>(6)</u>          | 08/12/2021         | Common<br>Stock | 66,849                         |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 108.49   |   |   |   |  |  |   | <u>(8)</u>          | 08/07/2022         | Common<br>Stock | 79,517                         |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 108.49   |   |   |   |  |  |   | <u>(9)</u>          | 08/07/2022         | Common<br>Stock | 119,275                        |
| Restricted<br>Stock Unit                            | <u>(10)</u>   |   |   |   |  |  |   | <u>(9)</u>          | <u>(9)</u>         | Common<br>Stock | 17,283                         |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 106.59   |   |   |   |  |  |   | <u>(11)</u>         | 08/18/2023         | Common<br>Stock | 102,779                        |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 106.59   |   |   |   |  |  |   | <u>(12)</u>         | 08/18/2023         | Common<br>Stock | 154,169                        |
| Restricted<br>Stock Unit                            | <u>(10)</u>   |   |   |   |  |  |   | <u>(12)</u>         | <u>(12)</u>        | Common<br>Stock | 24,979                         |

## Reporting Owners

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

## Signatures

/s/ Melodie R. Rose as Attorney-in-Fact for Charles R. Kummeth pursuant to Power of Attorney previously filed.

08/15/2017

\_\_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) On August 12, 2014, the reporting person was granted 11,129 restricted stock units (previously reported). The restricted stock units would vest in full or in part on August 12, 2017 if certain performance goals were achieved during each of the 2015, 2016 and 2017 fiscal years. The performance criteria was determined, resulting in the restricted stock unit vesting as to 9,248 shares.
  - (2) Restricted stock units convert into common stock on a one-for-one basis.
    - (3) Includes (i) 10,203 shares for which the risk of forfeiture will lapse pursuant to achievement of performance goals; (ii) 3,841 shares for which the risks of forfeiture will lapse on August 7, 2018; and (iii) 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.
    - (4) Fully exercisable.
    - (5) 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.
    - (6) Fully exercisable pursuant to achievement of performance goals.
  - (7) On August 12, 2014, the reporting person was granted an option to purchase 80,460 shares of common stock (previously reported). The option would vest in full or in part on August 12, 2017 if certain performance goals were achieved during each of the 2015, 2016 and 2017 fiscal years. The performance criteria was determined, resulting in the option vesting as to 66,849 shares.
  - (8) 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.
  - (9) 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).
  - (10) Each restricted stock unit represents a contingent right to receive one share of Bio-Techne common stock.
  - (11) 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.
  - (12) 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.