

# 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 or Section 30(h) of the Investment Company Act of 1940

|  |  |  |  |  |  |
|--|--|--|--|--|--|
| 1. Name and Address of Reporting Person *<br><b>Werner Karl William</b><br><br>(Last) (First) (Middle)<br><b>C/O RITCHIE BROS. AUCTIONEERS INC., 9500 GLENLYON PARKWAY</b><br><br>(Street)<br><b>BURNABY, A1 V5J 0C6</b><br><br>(City) (State) (Zip) |  | 2. Issuer Name and Ticker or Trading Symbol<br><b>RITCHIE BROS AUCTIONEERS INC [RBA]</b> |  | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><br><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> <b>X</b> Officer (give title below) <input type="checkbox"/> Other (specify below)<br><b>Ch. Op. &amp; Supp. Dev. Officer</b> |  |
|  |  | 3. Date of Earliest Transaction (MM/DD/YYYY)<br><b>3/8/2019</b>                          |  |  |  |
|  |  | 4. If Amendment, Date Original Filed (MM/DD/YYYY)  |  | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> 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. Trans. Date | 2A. Deemed Execution Date, if any | 3. Trans. 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 |   |  |   |

**Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivate Security (Instr. 3)      | 2. Conversion or Exercise Price of Derivative Security | 3. Trans. Date | 3A. Deemed Execution Date, if any | 4. Trans. 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 |                 | 7. Title and Amount of Securities Underlying Derivative Security (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) |       |
|---|--|----------------|-----------------------------------|---------------------------|---|--|-----|---|-----------------|---|--|--|--|--|-------|
|   |  |                |                                   | Code                      | V | (A)  | (D) | Date Exercisable                        | Expiration Date |   |  |  |  |  | Title |
| <b>Dividend Equivalent Rights (2018 RSUs)</b> | <u>(1)</u>   | 3/8/2019       |                                   | A                         |   | 17   |     | <u>(1)</u>                              | <u>(1)</u>      | <b>Common Shares</b>  | 17   | \$0.00   | 68   | D  |       |

**Explanation of Responses:**

(1) Each dividend equivalent right represents a contingent right to receive the economic equivalent of one RBA common share. The dividend equivalent rights accrued in respect of the 2018 grant of restricted share units, and become exercisable proportionately with the restricted share units to which they relate.

**Reporting Owners**

| Reporting Owner Name / Address  | Relationships |           |   |       |
|---|---------------|-----------|---|-------|
|   | Director      | 10% Owner | Officer                                 | Other |
| <b>Werner Karl William<br/>C/O RITCHIE BROS. AUCTIONEERS INC.<br/>9500 GLENLYON PARKWAY<br/>BURNABY, A1 V5J 0C6</b> |               |           | <b>Ch. Op. &amp; Supp. Dev. Officer</b> |       |

**Signatures**

/s/ Maria Teresa Punsalan attorney-in-fact- for Karl William Werner

3/12/2019

\*\*Signature of Reporting Person

Date

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

\* 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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