

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

1. Name and Address of Reporting Person *		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
Werner Karl William		RITCHIE BROS AUCTIONEERS INC [RBA]		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Ch. Op. & Supp. Dev. Officer	
(Last) (First) (Middle) C/O RITCHIE BROS. AUCTIONEERS INC., 9500 GLENLYON PARKWAY		3. Date of Earliest Transaction (MM/DD/YYYY) 3/20/2020			
(Street) BURNABY, A1 V5J 0C6		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
(City) (State) (Zip)				<input checked="" type="checkbox"/> Form filed by One Reporting Person <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			
Common Shares								27896	I	Long-Term Investment Plan
Common Shares								1637 (1)	I	Employee Stock Purchase Plan
Common Shares	3/20/2020		M		8441 (2)	A	(3)	17398	D	
Common Shares	3/20/2020		M		542 (2)	A	(3)	17940	D	
Common Shares	3/20/2020		F		2157 (4)	D	\$42.16	15783	D	

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	Amount or Number of Shares				
Performance Share Units (2017 PSUs)	(3)	3/20/2020		M		8441		(3)	(3)	Common Shares	8441	\$0.00	8441	D	
Dividend Equivalent Rights (2017 PSUs)	(3)	3/20/2020		M		542		(3)	(3)	Common Shares	542	\$0.00	542	D	

Explanation of Responses:

- Includes all Employee Stock Purchase Plan purchases through March 24, 2020.
- Represents pre-tax amount of award. Share issuance will be made net of tax withholding ("TW").
- Each PSU and DER represented a contingent right to receive one RBA common share or the economic equivalent thereof. The PSUs and DERs vested on March 2, 2020, the Compensation Committee determined that certain of such PSUs and DERs were eligible for vesting because certain performance criteria were satisfied. As determined by the Compensation Committee, the PSUs and DERs will be settled in common shares issued to the reporting person, net applicable tax, as soon as practicable.
- Tax Withholding on the 2017 PSUs and DERs that vested on March 2, 2020.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Werner Karl William				

C/O RITCHIE BROS. AUCTIONEERS INC.
9500 GLENLYON PARKWAY
BURNABY, A1 V5J 0C6

Ch. Op. & Supp. Dev. Officer

Signatures

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

3/24/2020

**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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