

# 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)	
<b>Werner Karl William</b>		<b>RITCHIE BROS AUCTIONEERS INC [RBA]</b>		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>Ch. Op. &amp; Supp. Dev. Officer</b>	
(Last) (First) (Middle) <b>C/O RITCHIE BROS. AUCTIONEERS INC., 9500 GLENLYON PARKWAY</b>		3. Date of Earliest Transaction (MM/DD/YYYY) <b>3/9/2018</b>			
(Street) <b>BURNABY, A1 V5J 0C6</b>		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	3/9/2018		M		9486 (1)	A	(2)	9486	D	
Common Shares	3/9/2018		M		646 (1)	A	(2)	10132	D	
Common Shares								27896	I	Long-Term Investment Plan
Common Shares								3147 (3)	I	Employee Stock Purchase Plan

**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				
Dividend Equivalent Rights (2015 PSUs)	(4)	3/9/2018		A		55		(4)	(4)	Common Shares	55	\$0.00	646	D	
Dividend Equivalent Rights (2016 PSUs)	(5)	3/9/2018		A		14		(5)	(5)	Common Shares	14	\$0.00	123	D	
2015 PSU (6)	(2)	3/9/2018		M		9486		(2)	(2)	Common Shares	9486	\$0.00	0	D	
Dividend Equivalent Rights (2015 PSUs)	(4)	3/9/2018		M		646		(2)	(2)	Common Shares	646	\$0.00	0	D	

**Explanation of Responses:**

- (1) Represents pre-tax amount of award. Share issuance will be made net of tax withholding ("TW"). TW will be reported on separately within 2 business days of the TW determination date.
- (2) Each PSU and associated dividend equivalent right represents a contingent right to receive one RBA common share or the economic equivalent thereof. The PSUs and DERs vested on March 9, 2018. As determined by the Compensation Committee, the vested PSUs and dividend equivalent rights determined in accordance with the RBA 2015 Senior Executive Performance Share Unit Plan will be settled in common shares issued to the reporting person, net of applicable tax, as soon as practicable following the end of the month in which the PSUs and related dividend equivalent rights vested.
- (3) Includes all Employee Stock Purchase Plan purchases through March 9, 2018.
- (4) Each dividend equivalent right represents a contingent right to receive on RBA common share or the economic equivalent thereof. The dividend equivalent rights accrued in respect of the 2015 grant of performance share units, and become exercisable proportionately with the performance share units to which

they relate.

(5) Each dividend equivalent right represents a contingent right to receive on RBA common share or the economic equivalent thereof. The dividend equivalent rights accrued in respect of the 2016 grant of performance share units and become exercisable proportionately with the performance share units to which they relate.

(6) Performance Share Units (PSUs) - 2015

**Reporting Owners**

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

**Signatures**

**Maria Teresa Punsalan attorney-in-fact- for Karl William Werner**

**3/13/2018**

**\*\***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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