

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)		3. Date of Earliest Transaction (MM/DD/YYYY)			
C/O RITCHIE BROS. AUCTIONEERS INC., 9500 GLENLYON PARKWAY		3/1/2018			
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
BURNABY, A1 V5J 0C6				<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(City) (State) (Zip)					

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
Employee Stock Option (Right to Buy)	\$32.16	3/1/2018		A		25127		(1)	(2)	Common Shares	25127	\$0.00	25127	D	
Restricted Shares Units (RSUs) - 2018	(3)	3/1/2018		A		3400		(4)	(4)	Common Shares	3400	\$0.00	3400	D	

Explanation of Responses:

- The option was granted on March 1, 2018 and vests in three equal annual installments beginning March 1, 2019.
- The option expires on March 1, 2028; provided, however, that if such date occurs during a black out period (as defined in the RBA Amended and Restated Stock Option Plan) applicable to the reporting person or within five business days (as defined in such Plan) after the last day of a black out period applicable to the reporting person, the expiry date for the option will be the last day of such five business day period.
- Each RSU represents a contingent right to receive one RBA common share (subject to shareholder approval) or the economic equivalent thereof.
- The RSUs vest on 2/28/2021. The common shares underlying vested RSUs or the cash value equivalent thereof (determined in accordance with the Amended and Restated Senior Executive Restricted Share Unit Plan will be paid to the reporting person, net of tax, as soon as practicable following the end of the month in which the RSUs vest.

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

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

3/5/2018

**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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