

Watt Darren Jeffrey  
Form 4  
March 13, 2018

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Watt Darren Jeffrey

2. Issuer Name and Ticker or Trading Symbol  
RITCHIE BROS AUCTIONEERS INC [RBA]

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Gen. Counsel & Corp. Secretary

(Last) (First) (Middle)  
C/O RITCHIE BROS.  
AUCTIONEERS INC., 9500  
GLENLYON PARKWAY  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/09/2018

BURNABY, A1 V5J 0C6  
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

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 Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Shares	03/09/2018		M	2,542 (1) A (2)	2,542	D	
Common Shares	03/09/2018		M	173 (1) A (2)	2,715	D	
Common Shares					1,698	I	Long-Term Investment Plan
Common Shares					2,117 (3)	I	Employee Stock

Purchase Plan

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. P... Der... Sec... (Ins...
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Dividend Equivalent Rights (2015 PSUs)	(4)	03/09/2018		A	15	(4) (4)	Common Shares	15
Dividend Equivalent Rights (2016 PSUs)	(5)	03/09/2018		A	5	(5) (5)	Common Shares	5
2015 PSU (6)	(2)	03/09/2018		M	2,542	(2) (2)	Common Shares	2,542
Dividend Equivalent Rights (2015 PSUs)	(4)	03/09/2018		M	173	(2) (2)	Common Shares	173

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Gen. Counsel & Corp. Secretary

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

## Signatures

Maria Teresa Punsalan attorney-in-fact- for Darren Jeffrey  
Watt

03/13/2018

\_\_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) 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.  

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
- (2) 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.  

Each dividend equivalent right represents a contingent right to receive on RBA common share or the economic equivalent thereof. The
- (4) 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.  

Each dividend equivalent right represents a contingent right to receive on RBA common share or the economic equivalent thereof. The
- (5) 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

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.