

RITCHIE BROS AUCTIONEERS INC
 Form 4/A
 March 09, 2016

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 *
 Werner Karl William

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/23/2016

____ Director
 Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
 Ch. Op. & Supp. Dev. Officer

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

4. If Amendment, Date Original Filed(Month/Day/Year)
 02/25/2016

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 Ownership (Instr. 4)
			(A) or (D)	Code V	Amount	Price	

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

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SEC 1474 (9-02)

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

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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.	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance Share Units ("PSUs") - 2013	(1)	02/23/2016(2)		A		(3)	(3)	Common Shares	1,578
Dividend Equivalent Rights (2013 PSUs)	(4)	02/23/2016		A		(4)	(4)	Common Shares	104
Performance Share Units ("PSUs") - 2014	(1)	02/23/2016(2)		A		(5)	(5)	Common Shares	2,612
Dividend Equivalent Rights (2014 PSUs)	(6)	02/23/2016		A		(6)	(6)	Common Shares	105

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 03/09/2016

__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) Each PSU represents a contingent right to receive the economic equivalent of one RBA common share.
- (2) The RBA Compensation Committee determined that the PSUs, previously granted to the reporting person, are eligible for vesting because certain performance criteria were satisfied.

The PSUs vest on 3/4/2016. The cash value of the common shares underlying vested PSUs (determined in accordance with the RBA pre-2015 Performance 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 PSUs vest.

- (4) 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 2013 PSUs, and become exercisable proportionately with the PSUs to which they relate.

The PSUs vest on 3/10/2017. The cash value of the common shares underlying vested PSUs (determined in accordance with the RBA pre-2015 Performance 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 PSUs vest.

- (6) 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 2014 PSUs, and become exercisable proportionately with the PSUs to which they relate. they relate.

- (7) This holding is being amended to reflect a correction in the calculation of shares granted as of the February 23, 2016 reporting date.

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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