

RITCHIE BROS AUCTIONEERS INC  
 Form 3  
 December 31, 2015

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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)

<p>1. Name and Address of Reporting Person *</p> <p>Saligram Ravichandra Krishnamurty</p> <p>(Last) (First) (Middle)</p> <p>C/O RITCHIE BROS. AUCTIONEERS INC., 9500 GLENLYON PARKWAY</p> <p>(Street)</p> <p>BURNABY, WA 98006</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>01/01/2016</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>RITCHIE BROS AUCTIONEERS INC [RBA]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner  <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other                  (give title below) (specify below)                  CEO</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person  <input type="checkbox"/> Form filed by More than One Reporting Person</p>
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**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Shares	20,575	D	WA

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership
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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Employee Stock Option (Right to Buy)	08/11/2014 <sup>(1)</sup>	08/11/2014	Common Shares	338,249	\$ 24.43	D	Â
Employee Stock Option (Right to Buy)	08/11/2014 <sup>(2)</sup>	08/11/2024	Common Shares	56,375	\$ 24.43	D	Â
Employee Stock Option (Right to Buy)	03/10/2015 <sup>(2)</sup>	03/10/2022	Common Shares	204,248	\$ 24.84	D	Â
Restricted Share Units ("RSUs") - 2014	Â <sup>(3)</sup>	Â <sup>(3)</sup>	Common Shares	17,063	\$ <sup>(4)</sup>	D	Â
Dividend Equivalent Rights (2014 RSUs)	Â <sup>(5)</sup>	Â <sup>(5)</sup>	Common Shares	587	\$ <sup>(5)</sup>	D	Â
Performance Share Units ("PSUs") - 2014	Â <sup>(6)</sup>	Â <sup>(6)</sup>	Common Stock	537	\$ <sup>(7)</sup>	D	Â
Dividend Equivalent Rights (2014 PSUs)	Â <sup>(8)</sup>	Â <sup>(8)</sup>	Common Stock	18	\$ <sup>(8)</sup>	D	Â

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

Saligram Ravichandra Krishnamurty  
C/O RITCHIE BROS. AUCTIONEERS INC.  
9500 GLENLYON PARKWAY  
BURNABY, Â A1Â V5J 0C6

Â X Â Â CEO Â

## Signatures

/s/ Maria Teresa Punsalan as  
attorney-in-fact for Ravichandra  
Krisnamurty Saligram

12/31/2015

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 5(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) The options vest as follows: 1/5 on the 1st anniversary of the date of grant; 1/5 on the 2nd anniversary of the date of grant; 1/5 on the 3rd anniversary of the date of grant 1/5 on the 4th anniversary of the date of grant; 1/5 on the 5th anniversary of the date of grant.
- (2) The options vest as follows: 1/3 on the 1st anniversary of the date of grant; 1/3 on the 2nd anniversary of the date of grant; and 1/3 on the 3rd anniversary of the date of grant.
- (3) The restricted share units vest on 3/10/2017. The cash value of the common shares underlying vested RSUs (determined in accordance with the RBA 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; provided, that if such payment would occur at any time at which the reporting person may be in

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possession of undisclosed material information regarding RBA, or at any time at which, pursuant to any securities trading policy of RBA, the reporting person is restricted from trading in RBA securities, unless the Committee otherwise determines, payment will be postponed to the date which is 5 days after the later of (i) the date on which the reporting person is no longer in possession of such information or (ii) the date on which the reporting person is no longer restricted from trading in RBA securities.

- (4) Each restricted share unit represents a contingent right to receive the economic equivalent of one RBA common share.

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 one grant of restricted share units, and become exercisable proportionately with the restricted share units to which they relate.

- (6) The PSUs vest on 3/10/2017. The common shares underlying vested PSUs or the cash value thereof (as determined by the Committee under the RBA pre-2015 Senior Executive Performance Share Unit Plan (and if settled in shares, subject to shareholder approval) 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; provided, that if such payment would occur at any time at which the reporting person may be in possession of undisclosed material information regarding RBA, or at any time at which, pursuant to any securities trading policy of RBA, the reporting person is restricted from trading in RBA securities, unless the Committee otherwise determines, payment will be postponed to the date which is 5 days after the later of i) the date on which reporting person is no longer in possession of material undisclosed information or ii) the date on which reporting person is no longer restricted from trading in RBA securities.

- (7) Each PSU represents a contingent right to receive the economic equivalent of one RBA common share.

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 one grant of performance share units, and become exercisable proportionately with the performance share units to which they relate.

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### Remarks:

EXHIBIT 24.1 Power of Attorney

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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