

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)

1. Name and Address of Reporting Person *

Â PATEL ERIC
 (Last) (First) (Middle)

C/O RITCHIE BROS.
 AUCTIONEERS INC.,Â 9500
 GLENLYON PARKWAY

(Street)

BURNABY,Â A1Â V5J 0C6

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
 01/01/2016

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer Other
 (give title below) (specify below)

5. 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 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 Stock	13,538	D	Â
Common Stock	5,387	I	Long-Term Investment Plan

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

SEC 1473 (7-02)

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.

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 (Instr. 5)
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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)	
Deferred Share Units ("DSUs")	Â (1)	Â (1)	Common Stock	5,962	\$ (2)	D	Â
Dividend Equivalent Rights (DSUs)	Â (3)	Â (3)	Common Stock	297	\$ (3)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PATEL ERIC C/O RITCHIE BROS. AUCTIONEERS INC. 9500 GLENLYON PARKWAY BURNABY, Â A1Â V5J 0C6	Â X	Â	Â	Â

Signatures

/s/ Maria Teresa Punsalan as attorney-in-fact for Eric Patel
Date: 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).
- Following the reporting person ceasing to hold any position as a director of RBA or any of its subsidiaries and not otherwise being employed by RBA or any of its subsidiaries ("Termination"), a lump sum cash payment will be made by RBA to the reporting person, net of tax withholding, calculated by multiplying the number of DSUs by the fair market value of one RBA common share as of (i) the 24th (1) business day after the first publication by or on behalf of RBA of interim financial statements and MD&A for the fiscal quarter of the corporation following such Termination or (ii) where the Termination occurs in RBA's fourth fiscal quarter, the 24th business day (or such fewer number of business days as may be determined by the Committee) after the first publication by or on behalf of RBA of annual financial statements and MD&A for such fiscal year of RBA.
- (2) Each DSU represents the economic equivalent of one RBA common share.
- The dividend equivalent rights accrued in respect of the reporting person's deferred share units, and become exercisable and payable (3) concurrently with the deferred share units. Each dividend equivalent right represents a contingent right to receive the economic equivalent of one RBA common share.

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Remarks:
EXHIBITÂ 24.1Â PowerÂ ofÂ Attorney

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.