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 Watt Darren Jeffrey

(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
__X__ Officer _____ Other
(give title below) (specify below)
Gen. Counsel & Corp. Secretary

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Shares	1,698	I	Long-Term Investment Plan
Common Shares	902	I	Employee Stock Purchase Plan

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

	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)	03/03/2011(1)	03/03/2021	Common Shares	2,700	$ 25.91	D	Â
Employee Stock Option (Right to Buy)	03/06/2012(1)	03/06/2022	Common Shares	3,600	$ 23.44	D	Â
Employee Stock Option (Right to Buy)	03/05/2013(2)	03/05/2023	Common Shares	3,500	$ 21.34	D	Â
Employee Stock Option (Right to Buy)	03/11/2014(2)	03/11/2024	Common Shares	4,599	$ 22.46	D	Â
Employee Stock Option (Right to Buy)	03/10/2015(2)	03/10/2022	Common Shares	7,444	$ 24.84	D	Â
Restricted Share Units ("RSUs") - 2013	Â (3)	Â (3)	Common Stock	1,569	$ (4)	D	Â
Dividend Equivalent Rights (2013 RSUs)	Â (5)	Â (5)	Common Stock	104	$ (5)	D	Â
Restricted Share Units ("RSUs") - 2014	Â (6)	Â (6)	Common Stock	1,415	$ (4)	D	Â
Dividend Equivalent Rights (2014 RSUs)	Â (5)	Â (5)	Common Stock	57	$ (5)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Watt Darren Jeffrey C/O RITCHIE BROS. AUCTIONEERS INC. 9500 GLENLYON PARKWAY BURNABY,Â A1Â V5J 0C6	Â	Â	Â Gen. Counsel & Corp. Secretary	Â

Signatures

/s/ Maria Teresa Punsalan as attorney-in-fact for Darren Jeffrey Watt	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 date reflected is the initial grant date. The options were subject to a vesting schedule at the time of grant but are fully vested as of the date of this Form 3 report.

(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 3/4/2016. 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 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.

(5) 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 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 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.

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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.
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