

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *			2. Date of Event Requiring Statement (MM/DD/YYYY)		3. Issuer Name and Ticker or Trading Symbol		
Saligram Ravichandra Krishnamurty			1/1/2016		RITCHIE BROS AUCTIONEERS INC [RBA]		
(Last) (First) (Middle)			4. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
C/O RITCHIE BROS. AUCTIONEERS INC., 9500 GLENLYON PARKWAY			<input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> Officer (give title below) CEO / <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)				
(Street)			5. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)		
BURNABY, A1 V5J 0C6			12/31/2015		<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(City) (State) (Zip)							

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	20575	D	

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

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Employee Stock Option (Right to Buy)	8/11/2014 (1)	8/11/2014	Common Shares	338249	\$24.43	D	
Employee Stock Option (Right to Buy)	8/11/2014 (2)	8/11/2024	Common Shares	56375	\$24.43	D	
Employee Stock Option (Right to Buy)	3/10/2015 (2)	3/10/2022	Common Shares	204248	\$24.84	D	
Restricted Share Units ("RSUs") - 2014	(3)	(3)	Common Shares	17063	(4)	D	
Dividend Equivalent Rights (2014 RSUs)	(5)	(5)	Common Shares	587	(5)	D	
Performance Share Units ("PSUs") - 2014	(6)	(6)	Common Stock	1610 (9)	(7)	D	
Dividend Equivalent Rights (2014 PSUs)	(8)	(8)	Common Stock	55 (9)	(8)	D	

Explanation of Responses:

(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 1) 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.

- (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.
- 2) the date of grant.
- (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.
- 3) 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.
- (Each restricted share unit represents a contingent right to receive the economic equivalent of one RBA common share.
- 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.
- 5) accrued in respect of one grant of restricted share units, and become exercisable proportionately with the restricted share units to which they relate.
- (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.
- 6) 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.
- (Each PSU represents a contingent right to receive the economic equivalent of one RBA common share.
- 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.
- 8) accrued in respect of one grant of performance share units, and become exercisable proportionately with the performance share units to which they relate.
- (This holding is being amended to reflect a correction in the calculation of shares granted as of the December 31, 2015 reporting date.
- 9) This holding is being amended to reflect a correction in the calculation of shares granted as of the December 31, 2015 reporting date.

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, A1 V5J 0C6	X		CEO	

Signatures

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

3/8/2016

--Signature of Reporting Person

Date

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

* 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).

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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