

SAExploration Holdings, Inc.  
 Form 4  
 September 28, 2016

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 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 \*  
 Scott Mike

2. Issuer Name and Ticker or Trading Symbol  
 SAExploration Holdings, Inc.  
 [SAEX]

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

(Last) (First) (Middle)  
 3333 8TH STREET SE, 3RD FLOOR  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 09/26/2016

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Sr. VP

CALGARY, A0 T2G 3A4

(City) (State) (Zip)

4. 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 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 (D) Price			
Common Stock					382	D	

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

**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.**

SEC 1474 (9-02)

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

Edgar Filing: SAExploration Holdings, Inc. - Form 4

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)	Amount or Number of Shares
Restricted Stock Units <sup>(1)</sup>	<u>(2)</u>	09/26/2016		A	33,743	<u>(3)</u> 09/26/2019	Common Stock	33,743
Stock Option (Right to Buy) <sup>(4)</sup>	\$ 10.19 <sup>(5)</sup>	09/26/2016		A	33,743	<u>(6)</u> 09/26/2026	Common Stock	33,743

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Scott Mike 3333 8TH STREET SE 3RD FLOOR CALGARY, A0 T2G 3A4			Sr. VP	

## Signatures

/s/ Mike Scott                      09/28/2016  
 \*\*Signature of                      Date  
 Reporting Person

## 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) The restricted stock units were issued pursuant to the SAExploration Holdings, Inc. (the "Company") 2016 Long Term Incentive Plan (the "LTIP") on September 26, 2016.  
 Each restricted stock unit issued pursuant to the LTIP represents the right to receive, upon the applicable vesting date, either (i) a share of  
 (2) Common Stock of the Company or (ii) an amount of cash equal to the value of a share of the Company's Common Stock on the date of transfer.  
 The restricted stock units will vest as follows: (i) 1/3 on the earliest to occur of certain events as defined in the LTIP, (ii) 1/3 on the  
 (3) second anniversary of the Closing Date, as defined in the LTIP; and (iii) the remaining 1/3 on the third anniversary of the Closing Date, as defined in the LTIP.  
 (4) The non-qualified stock options were issued pursuant to the Company's LTIP on September 26, 2016.  
 (5) The Exercise Price of the option is \$10.19 per share, which is equal to the VWAP per common share for the 30-day period that ends on the Grant Date, all terms as defined in the Company's LTIP.

## Edgar Filing: SAExploration Holdings, Inc. - Form 4

- The stock option becomes exercisable as follows: (i) 1/3 of the Option on the earliest to occur of certain events as defined in the LTIP, (ii) (6) 1/3 of the Option on the second anniversary of the Closing Date, as defined in the LTIP; and (iii) the remaining 1/3 of the Option on the third anniversary of the Closing Date, as defined in the LTIP.

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.