

SAExploration Holdings, Inc.
 Form 4
 September 28, 2016

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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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 *
 Beatty Brian A

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)

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

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

3333 8TH STREET SE, 3RD FLOOR

(Street)

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

CALGARY, A0 T2G 3A4

(City) (State) (Zip)

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					197	D	
Common Stock					8,865	I	Through dispositive and voting control of Seismic Management Holdings, Inc. (1)

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

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(9-02)

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

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 ⁽²⁾	<u>(3)</u>	09/26/2016		A	88,252	<u>(4)</u> 09/26/2019	Common Stock	88,252
Stock Option (Right to Buy) ⁽⁵⁾	\$ 10.19 <u>(6)</u>	09/26/2016		A	88,252	<u>(7)</u> 09/26/2026	Common Stock	88,252

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Beatty Brian A 3333 8TH STREET SE, 3RD FLOOR CALGARY, A0 T2G 3A4	X		COO	

Signatures

/s/ Brian A. Beatty 09/28/2016

**Signature of Reporting Person

Date

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).

Seismic Management Holdings, Inc. ("Seismic Holdings") is a corporation formed under the laws of the Province of Alberta, Canada, and (1) is wholly owned by Seismic Management, LLP, which is an Alaska limited liability partnership controlled by the Reporting Person and his wife, Sheri L. Beatty.

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- (2) 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

- (3) Common Stock of the Company or (ii) an amount of cash equal in value 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

- (4) 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.

- (5) The non-qualified stock options were issued pursuant to the Company's LTIP on September 26, 2016.

- (6) 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.

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)

- (7) 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.

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