

Beatty Brian A  
Form 4  
April 11, 2018

**FORM 4**

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

OMB APPROVAL

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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 \*  
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)  
4860 25TH STREET SE  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
04/09/2018

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

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 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

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

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SEC 1474  
(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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D)		Code V	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				(A)	(D)					
Restricted Stock Units <sup>(1)</sup>	<u>(1)</u>	04/09/2018		A			<u>(2)</u>	<u>(2)</u>	Common Stock	2,934,402

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Beatty Brian A 4860 25TH STREET SE CALGARY,, A0 T2G 3A4	X		Chief Operating Officer	

## Signatures

/s/ Brian A. Beatty	04/11/2018
**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).

(1) The Restricted Stock Units were issued pursuant to the SAExploration Holdings, Inc. (the "Company") 2018 Long Term Incentive Plan (the "2018 Plan") on April 9, 2018. The 2018 Plan became effective March 5, 2018. Restricted Stock Units will generally be settled in shares of Common Stock. However, the Compensation Committee will have discretion to pay Restricted Stock Units, upon settlement, in cash, shares of Common Stock, or a combination thereof.

(2) The Restricted Stock Units will vest as follows: (i) 25% on the 18-month anniversary of the consummation of the Restructuring, or July 29, 2019; (ii) 25% on the second anniversary of the consummation of the Restructuring, or January 29, 2020; and (iii) the remaining 50% on the third anniversary of the consummation of the Restructuring, or January 29, 2021.

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.