

SAExploration Holdings, Inc.
 Form 4
 July 01, 2015

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

3. Date of Earliest Transaction (Month/Day/Year)
 06/29/2015

Director 10% Owner
 Officer (give title below) Other (specify below)
 CEO and President

CALGARY, A0 T2G 3A4

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

(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					510,000	D	
Common Stock					1,196,846	I	Through dispositive and voting control of Seismic Management Holdings, Inc. <u>(1)</u>

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Issuer's merger.

- (2) The restricted stock units were issued pursuant to the SAExploration Holdings, Inc. (the "Company") 2013 Long Term Incentive Plan (the "Plan") on June 29, 2015.
- (3) Each restricted stock unit represents the right to receive, upon vesting, either (i) a share of 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.
- (4) The restricted stock units will vest 1/3 on the date which is 90 days after the issuance and 1/3 each on the first and second anniversaries of the grant.
- (5) The number of shares of restricted stock units issued was determined based on \$4.12 per share, which is the greater of \$4.12 and the \$3.40 closing price of the Company's common stock on June 29, 2015.
- (6) The stock options were issued pursuant to the Company's Plan on June 29, 2015.
The stock option becomes exercisable as follows: (i) 1/3 of the Option becomes exercisable after 90 days of continuous "Service" (as defined in the Plan) from the date of the grant; (ii) 1/3 of the Option becomes exercisable after 12 months of continuous Service from the Date of Grant; and (iii) the remaining 1/3 of the Option becomes exercisable after 24 months of continuous Service from the date of the grant.
- (7) The exercise price of the option is \$4.12 per share, which is the greater of \$4.12 and the \$3.40 closing price of the Company's common stock on June 29, 2015.
- (8) The exercise price of the option is \$4.12 per share, which is the greater of \$4.12 and the \$3.40 closing price of the Company's common stock on June 29, 2015.

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.