

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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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)  
06/29/2015

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP - Operations

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					44,455	D	

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)**

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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>	06/29/2015		A	9,745	<u>(3)</u> 06/29/2017	Common Stock	9,745
Stock Option (Right to Buy) <sup>(5)</sup>	\$ 4.12	06/29/2015		A	19,989	<u>(6)</u> 06/29/2025	Common Stock	19,989

## Reporting Owners

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

## Signatures

/s/ Mike Scott                      07/01/2015  
 \*\*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") 2013 Long Term Incentive Plan (the "Plan") on June 29, 2015.
- (2) 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.
- (3) 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.
- (4) 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.
- (5) The stock options were issued pursuant to the Company's Plan on June 29, 2015.
- (6) 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

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Service from the date of the grant.

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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