SAExploration Holdings, Inc.

Form 4

January 03, 2017

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

OMB 3235-0287

Estimated average

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Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Number: January 31, Expires: 2005

0.5

**OMB APPROVAL** 

Section 16. Form 4 or Form 5 obligations may continue.

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

response...

See Instruction 1(b).

(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.

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

[SAEX]

(Last) (First) (Middle)

(State)

3333 8TH STREET SE, 3RD

(Month/Day/Year) 12/30/2016

\_X\_\_ Director 10% Owner

X\_ Officer (give title below) COO

\_ Other (specify below)

(1)

D

**FLOOR** 

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

3. Date of Earliest Transaction

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

197

CALGARY, A0 T2G 3A4

Common

Stock

(City)	(State)	(Zip) Tab	le I - Non-	Derivative	e Secu	rities A	cquired, Dispose	d of, or Benef	icially Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securities Acquired tion(A) or Disposed of (D) ) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	12/30/2016		S	8,865	D	\$ 7.27	0	I	Through dispositive and voting control of Seismic Management Holdings, Inc.

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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)

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. Transacti Code (Instr. 8)	5. orNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration D (Month/Day/ e	ion Date Un		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units (2)	(3)					<u>(4)</u>	09/26/2019	Common Stock	88,252	
Stock Option (Right to Buy) (5)	\$ 10.19 (6)					<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	X		COO				
CALGARY, A0 T2G 3A4							

# **Signatures**

/s/ Brian A.
Beatty

\*\*Signature of Reporting Person

O1/03/2017

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).

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- Seismic Management Holdings, Inc. ("Seismic Holdings") is a corporation formed under the laws of the Province of Alberta, Canada, and 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.
- (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) 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.