

Beatty Brian A
Form 4
August 01, 2017

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)
4860 25TH STREET SE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
07/27/2017

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

CALGARY, A0 T2B 3M2
(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	07/27/2017		M		29,418	A	\$ 0 (1)
Common Stock	07/27/2017		F		14,121	D	\$ 2.98
Common Stock	07/27/2017		J(4)		14,000	A	\$ 0
					14,000	(5)	I

Through dispositive and voting control of Seismic Management Holdings, Inc. (6)

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a share of 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 Reporting Person elected to receive shares of Common Stock of the Company in lieu of an amount of cash equal to the value of such Common Stock of the Company.

- (2) Amount includes (a) 197 shares previously owned by Reporting Person, and (b) 14,121 shares to be withheld to cover tax obligations incident to the vesting of the Common Stock.
- (3) Amount includes 197 shares previously owned by Reporting Person.
- (4) Distribution from Speculative Seismic Investments, LLC, of which the Reporting Person, through its affiliate Seismic Management Holdings, Inc., is a non-managing member.
- (5) The aggregate amount of securities beneficially owned by Reporting Person is the amount in Note 3 plus the amount in this Note 5. 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.
- (7) 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 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.
- (8) The non-qualified stock options were issued pursuant to the Company's LTIP on September 26, 2016.
- (9) 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,
- (10) (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.

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