

SAExploration Holdings, Inc.  
Form 3  
August 08, 2016

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 \*

BlueMountain Capital Management, LLC

(Last) (First) (Middle)

280 PARK AVENUE, 12TH FLOOR

(Street)

NEW YORK, NY 10017

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)  
07/27/2016

3. Issuer Name and Ticker or Trading Symbol  
SAExploration Holdings, Inc. [SAEX]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

5. 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 Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u>	2,409,106	I	Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u>
Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u>	1,976,336	I	Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u>
Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u>	1,674,107	I	Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u>
Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u>	1,674,107	D	^
Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u>	80,647	I	Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u>
Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u>	80,647	D	^
Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u>	61,411	I	Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u>
Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u>	61,411	D	^
Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u>	160,171	I	Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u>
Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u>	160,171	D	^

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Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u>	373,365	I	Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u>
Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u>	373,365	D	Â
Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u>	59,405	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

**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.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BlueMountain Capital Management, LLC 280 PARK AVENUE, 12TH FLOOR NEW YORK, NY 10017	Â X	Â X	Â	Â
BlueMountain GP Holdings, LLC 280 PARK AVENUE, 12TH FLOOR NEW YORK, NY 10017	Â	Â X	Â	Â
Blue Mountain CA Master Fund GP, Ltd. 280 PARK AVENUE, 12TH FLOOR NEW YORK, NY 10017	Â	Â X	Â	Â
Blue Mountain Credit Alternatives Master Fund L.P. 280 PARK AVENUE, 12TH FLOOR NEW YORK, NY 10017	Â	Â X	Â	Â
BlueMountain Long/Short Credit GP, LLC 280 PARK AVENUE, 12TH FLOOR NEW YORK, NY 10017	Â	Â X	Â	Â
BlueMountain Guadalupe Peak Fund L.P. 280 PARK AVENUE, 12TH FLOOR NEW YORK, NY 10017	Â	Â X	Â	Â
BlueMountain Kicking Horse Fund GP, LLC 280 PARK AVENUE, 12TH FLOOR	Â	Â X	Â	Â

NEW YORK, NY 10017

BlueMountain Kicking Horse Fund L.P.  
280 PARK AVENUE, 12TH FLOOR  
NEW YORK, NY 10017

^ ^ X ^ ^

BLUEMOUNTAIN SUMMIT OPPORTUNITIES GP II, LLC  
280 PARK AVENUE, 12TH FLOOR  
NEW YORK, NY 10017

^ ^ X ^ ^

BLUEMOUNTAIN SUMMIT TRADING L.P.  
280 PARK AVENUE, 12TH FLOOR  
NEW YORK, NY 10017

^ ^ X ^ ^

## Signatures

BlueMountain Capital Management, LLC, By: /s/ Eric M. Albert, Chief Compliance Officer 08/08/2016  
\*\*Signature of Reporting Person Date

BlueMountain GP Holdings, LLC, By: /s/ Eric M. Albert, Chief Compliance Officer 08/08/2016  
\*\*Signature of Reporting Person Date

Blue Mountain CA Master Fund GP, Ltd., By: /s/ Andrew Feldstein, Director 08/08/2016  
\*\*Signature of Reporting Person Date

Blue Mountain Credit Alternatives Master Fund L.P., By: BlueMountain CA Master Fund GP, Ltd., By: /s/ Andrew Feldstein, Director 08/08/2016  
\*\*Signature of Reporting Person Date

BlueMountain Long/Short Credit GP, LLC, By: BlueMountain GP Holdings, LLC, By: /s/ Eric M. Albert, Chief Compliance Officer 08/08/2016  
\*\*Signature of Reporting Person Date

BlueMountain Guadalupe Peak Fund L.P., By: BlueMountain Long/Short Credit GP, LLC, By: BlueMountain GP Holdings, LLC, By: /s/ Eric M. Albert, Chief Compliance Officer 08/08/2016  
\*\*Signature of Reporting Person Date

BlueMountain Kicking Horse Fund GP, LLC, By: BlueMountain GP Holdings, LLC, By: /s/ Eric M. Albert, Chief Compliance Officer 08/08/2016  
\*\*Signature of Reporting Person Date

BlueMountain Kicking Horse Fund L.P., By: BlueMountain Kicking Horse Fund GP, LLC, By: BlueMountain GP Holdings, LLC, By: /s/ Eric M. Albert, Chief Compliance Officer 08/08/2016  
\*\*Signature of Reporting Person Date

BlueMountain Summit Trading L.P., By: BlueMountain Summit Opportunities GP II, LLC, By: BlueMountain GP Holdings, LLC, By: /s/ Eric Albert, Chief Compliance Officer 08/08/2016  
\*\*Signature of Reporting Person Date

BlueMountain Summit Opportunities GP II, LLC, By: BlueMountain GP Holdings, LLC, By: /s/ Eric Albert, Chief Compliance Officer 08/08/2016  
\*\*Signature of Reporting Person Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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).

The filing of this Form 3 shall not be construed as an admission that any of BlueMountain Capital Management, LLC ("BMCM"), GP Holdings (as defined in Footnote 5) or the General Partners (as defined in Footnote 5) is or was for the purposes of Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise the beneficial owner of any of the shares of Common

(1) Stock, par value \$0.0001 per share (the "Common Stock"), of SAExploration Holdings, Inc. (the "Issuer"). Pursuant to Rule 16a-1(a)(4) of the Exchange Act, each of BMCM, GP Holdings and the General Partners disclaims such beneficial ownership, except to the extent of its respective pecuniary interest.

BMCM is the investment manager of each of: (i) Blue Mountain Credit Alternatives Master Fund L.P. ("BMCA"), which is the direct beneficial owner of 1,674,107 shares of Common Stock; (ii) BlueMountain Guadalupe Peak Fund L.P. ("BMGP"), which is the direct beneficial owner of 80,647 shares of Common Stock; (iii) BlueMountain Kicking Horse Fund L.P. ("BMKH"), which is the direct beneficial owner of 61,411 shares of Common Stock; (iv) BlueMountain Summit Trading L.P. ("BMST" and, together with BMCA, BMGP and BMKH, the "Partnerships"), which is the direct beneficial owner of 160,171 shares of Common Stock; (v) BlueMountain Timberline Ltd. ("BMT"), which is the direct beneficial owner of 59,405 shares of Common Stock; and

(3) (vi) BlueMountain Monteners Fund SCA SICAV-SIF ("BMM" and, together with the Partnerships and BMT, the "Funds"), which is the direct beneficial owner of 373,365 shares of Common Stock. BMCM, although it directs the voting and disposition of the Common Stock held by the Funds, only receives an asset-based fee relating to the Common Stock held by the Funds.

(4) (i) Blue Mountain CA Master Fund GP, Ltd. ("BMCA GP") is the general partner of BMCA and has an indirect profits interest in the Common Stock beneficially owned by it; (ii) BlueMountain Summit Opportunities GP II, LLC ("BMST GP") is the general partner of BMST and has an indirect profits interest in the Common Stock beneficially owned by it; (iii) BlueMountain Long/Short Credit GP, LLC ("BMGP GP") is the general partner of BMGP and has an indirect profits interest in the Common Stock beneficially owned by it; (iv) BlueMountain Monteners GP S.a r.l. ("BMM GP") is the general partner of BMM and has an indirect profits interest in the Common Stock beneficially owned by it; and

(v) BlueMountain Kicking Horse Fund GP, LLC ("BMKH GP" and, together with BMCA GP, BMST GP, and BMGP GP, the "General Partners") is the general partner of BMKH and has an indirect profits interest in the Common Stock beneficially owned by it.

(5) BlueMountain GP Holdings, LLC ("GP Holdings") is the sole owner of each of the General Partners and thus has an indirect profits interest in the Common Stock beneficially owned by the Partnerships. BMCM is the sole owner of BMM GP and thus has an indirect profits interest in the Common Stock beneficially owned by BMM.

(6) The Reporting Persons are jointly filing this Form 3 pursuant to Rule 16(a)-3(j) under the Exchange Act. The Form 3 for certain additional Reporting Persons is being filed separately and simultaneously with this Form 3 due to the limitation of ten Reporting Persons per filing.

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.