

Hastings Jeff
Form 4
August 08, 2018

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 *
Hastings Jeff

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)
08/06/2018

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

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)		
				(A) or (D)	Price				
Common Stock	08/06/2018		M		1,467,201	A	1,548,613	D	
Common Stock	08/06/2018		F		415,643	D	\$ 0.85	1,132,970	D
Common Stock							27,000	I	

Through dispositive and voting control of Speculative Seismic Investments, LLC ⁽³⁾

Common Stock	24,221	I	Through dispositive and voting control of CLCH, LLC <u>(4)</u>
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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. 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 of Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Restricted Stock Units <u>(1)</u>	<u>(1)</u>	08/06/2018		M	1,467,201	<u>(2)</u>	<u>(2)</u>	Common Stock	1,467,201

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hastings Jeff 4860 25TH STREET SE CALGARY, A0 T2B 3M2	X		Chairman and CEO	

Signatures

/s/ Jeff Hastings 08/08/2018
 **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 ("RSUs") were issued pursuant to the SAExploration Holdings, Inc. (the "Company") 2018 Long Term Incentive Plan (the "2018 Plan") on April 9, 2018. Pursuant to the 2018 Plan, the RSUs vest in three tranches as follows: (i) 25% on the 18-month anniversary of the consummation of the Restructuring, or July 29, 2019; (ii) 25% on the second anniversary of the consummation of the Restructuring, or January 29, 2020; and (iii) the remaining 50% on the third anniversary of the consummation of the

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Restructuring, or January 29, 2021. RSUs convert into share of Common Stock on a one-for-one basis.

- (2) The Board of Directors of the Company approved the accelerated vesting of the first two tranches of the RSUs effective July 23, 2018. The RSUs were automatically converted into shares of Common Stock on August 6, 2018.
- (3) Speculative Seismic Investments, LLC is a Texas limited liability company controlled by the Reporting Person.
- (4) CLCH, LLC is an Alaska limited liability company controlled but eh Reporting Person.

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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