

Abney Ryan  
Form 4  
August 08, 2018

**FORM 4**

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

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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Abney Ryan

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)  
1160 DAIRY ASHFORD ROAD,  
SUITE 160

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/06/2018

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
VP - Finance

(Street)  
HOUSTON, TX 77079

4. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_X\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

(City) (State) (Zip)

**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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	08/06/2018		M		258,920	A	\$ 286,959
Common Stock	08/06/2018		F		61,227	D	\$ 0.85

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(9-02)

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**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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Restricted Stock Units <sup>(1)</sup>	<u>(1)</u>	08/06/2018		M	258,920	<u>(2)</u> <u>(2)</u>	Common Stock 258,920

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Abney Ryan 1160 DAIRY ASHFORD ROAD, SUITE 160 HOUSTON, TX 77079			VP - Finance	

## Signatures

/s/ Ryan Abney 08/08/2018

                     \*\*Signature of Reporting Person 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).

- 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
- (1) 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 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.

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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