Whiteley Brent Form 4 April 11, 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

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(b).

1. Name and Address of Reporting Person \* Whiteley Brent

(Last) (First) (Middle)

1160 DIARY ASHFORD ROAD, **SUITE 160** 

(Street)

2. Issuer Name and Ticker or Trading

Symbol

SAExploration Holdings, Inc. [SAEX]

3. Date of Earliest Transaction

(Month/Day/Year) 04/09/2018

4. If Amendment, Date Original

Filed(Month/Day/Year)

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

5. Amount of

Securities

Beneficially

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Issuer

below)

Director

Applicable Line)

X\_ Officer (give title

HOUSTON, TX 77079 (State) (City)

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Zip)

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

Owned Following

Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

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

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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

Conversion

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

5. Number of TransactionDerivative

6. Date Exercisable and **Expiration Date** 

7. Title and Amount of Underlying Securities

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

See Remarks

6. Ownership

Form: Direct

(I) (Instr. 4)

6. Individual or Joint/Group Filing(Check

below)

10% Owner

Other (specify

7. Nature of

Ownership

(Instr. 4)

(9-02)

Indirect

(D) or Indirect Beneficial

Estimated average

burden hours per

1

### Edgar Filing: Whiteley Brent - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Restricted Stock Units (1)	(1)	04/09/2018		A	2,330,245		(2)	(2)	Common Stock	2,330,24

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Whiteley Brent

1160 DIARY ASHFORD ROAD, SUITE 160

See Remarks

# **Signatures**

HOUSTON, TX 77079

/s/ Brent 04/11/2018 Whiteley

\*\*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).
- The Restricted Stock Units were issued pursuant to the SAExploration Holdings, Inc. (the "Company") 2018 Long Term Incentive Plan (the "2018 Plan") on April 9, 2018. The 2018 Plan became effective March 5, 2018. Restricted Stock Units will generally be settled in shares of Common Stock. However, the Compensation Committee will have discretion to pay Restricted Stock Units, upon settlement, in cash, shares of Common Stock, or a combination thereof.
- The Restricted Stock Units will vest 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 Restructuring, or January 29, 2021.

#### **Remarks:**

CFO, General Counsel, Secretary

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.

Reporting Owners 2