

Whitebox Credit Partners, L.P.  
 Form 4/A  
 July 31, 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 \*  
 Whitebox Credit Partners, L.P.

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)

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

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

ESTERA CORPORATE SERVICES  
 (BVI) LIMITED, JAYLA PLACE,  
 WICKHAMS CAY 1, BOX 3190

07/25/2018

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)  
 07/27/2018

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

ROAD TOWN,  
 TORTOLA, D8 VG1110

(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)	
				(A) or (D)	Price			
				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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SEC 1474 (9-02)

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

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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 Security (Instr. 3 and 4)			
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
8.0% Cumulative Perpetual Series A Preferred Stock	(2) (3)	07/25/2018		C		1,794	(2)(3)	(2)(3)	Common Stock	(2)
Future Warrants	(2) (3)	07/25/2018		C		5,869,008	(2)(3)	(2)(3)	Common Stock	(2)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Whitebox Credit Partners, L.P. ESTERA CORPORATE SERVICES (BVI) LIMITED JAYLA PLACE, WICKHAMS CAY 1, BOX 3190 ROAD TOWN, TORTOLA, D8 VG1110		X		

## Signatures

WHITEBOX CREDIT PARTNERS, LP By: Whitebox General Partner LLC, By: /s/ Elissa Weddle, Chief Legal Officer 07/31/2018

\_\_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).
- (1) These securities are directly beneficially owned by Whitebox Credit Partners, LP ("WCP"). WCP disclaims beneficial ownership of the reported securities except to the extent of its pecuniary interest therein, and affirmatively disclaims being a "group" for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, with any other person or entity.
- (2) The Reporting Person obtained beneficial ownership of the derivative securities in connection with a conversion by the Issuer of 8.0% Cumulative Perpetual Series A Preferred Stock, par value \$0.0001 per share ("Series A Preferred Stock"), with the consent of holders of 77.3% of the outstanding shares of the Series A Preferred Stock, into shares of common stock and/or currently unnamed warrants of the Issuer with terms identical to those of Series C Warrants (the "Future Warrants"), upon which each holder of Series A Preferred Stock will receive, for each share of Series A Preferred Stock being converted, on the conversion date, a number of shares of common stock and/or a number of Future Warrants, in aggregate equal to the applicable conversion rate (with shares of common stock or Future Warrants rounded down in lieu of any fractional shares or warrants, as applicable).
- (3) [continued from Footnote 2] A portion of the Series A Preferred Stock are represented by payments-in-kind that are expected to be received by the Reporting Person under the Certificate of Designations of 8.0% Cumulative Perpetual Series A Preferred Stock between the date hereof and the conversion date. The Reporting Person, as a holder thereof, elected to receive solely Future Warrants. Reference

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is made to the Issuer's 8-K and Exhibits 3.1 and 10.2 attached thereto filed on February 1, 2018, which is incorporated by reference.

### **Remarks:**

This amendment is being filed on behalf of Whitebox Credit Partners, LP, which was erroneously omitted from the original F

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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