

| 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**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

|   |   |   |
|---|---|---|
| 1. Name and Address of Reporting Person*<br><u>Whitebox Credit Partners, L.P.</u><br><br>(Last) (First) (Middle)<br>ESTERA CORPORATE SERVICES (BVI) LIMITED<br>JAYLA PLACE, WICKHAMS CAY 1, BOX 3190<br><br>(Street)<br>ROAD TOWN, D8 VG1110<br>TORTOLA<br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>SAExploration Holdings, Inc. [ SAEX ]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><br>Director <input checked="" type="checkbox"/> 10% Owner<br><br>Officer (give title below) Other (specify below) |
|   | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>07/25/2018</u>                       |   |

**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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-------|---|--|---|
|                                 |                                      |  | Code                           | V | Amount  | (A) or (D) | Price |   |  |   |

**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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-------|--|-----------------|---|--|--|---|--|
|  |  |                                      |  | Code                           | V | (A)  | (D)   | Date Exercisable   | Expiration Date |   |  |  |   |  |
| 8.0% Cumulative Perpetual Series A Preferred Stock | (2)(3)   | 07/25/2018                           |  | C                              |   |  | 1,794 | (2)(3)   | (2)(3)          | Common Stock  | (2)(3)                                     | 0  | D <sup>(1)</sup>  |  |
| Future Warrants                                    | (2)(3)   | 07/25/2018                           |  | C                              |   | 5,869,008  |       | (2)(3)   | (2)(3)          | Common Stock  | (2)(3)                                     | 5,869,008  | D <sup>(1)</sup>  |  |

**Explanation of Responses:**

- 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.
- 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).
- [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 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 Form 4 filed by Whitebox Advisors LLC, Whitebox General Partner LLC, and Whitebox Multi-Strategy Partners, LP on July 27, 2018.

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

\*\* Signature of Reporting Person Date

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

\* 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).

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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