

OMB APPROVAL	
OMB Number:	3235-0287
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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* <u>Hastings Jeff</u> (Last) (First) (Middle) 4860 25TH STREET SE (Street) CALGARY A0 T2B 3M2 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>SAExploration Holdings, Inc. [SAEX]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chairman and CEO
	3. Date of Earliest Transaction (Month/Day/Year) 08/06/2018	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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			
Common Stock	08/06/2018		M		1,467,201	A	(1)	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 ⁽⁴⁾

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						Title
Restricted Stock Units ⁽¹⁾	(1)	08/06/2018		M		1,467,201		(2)	(2)	Common Stock	1,467,201	\$0.00	1,467,201	D	

Explanation of Responses:

- 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 Restructuring, or January 29, 2021. RSUs convert into share of Common Stock on a one-for-one basis.
- 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.
- Speculative Seismic Investments, LLC is a Texas limited liability company controlled by the Reporting Person.
- CLCH, LLC is an Alaska limited liability company controlled but eh Reporting Person.

Remarks:

/s/ JeffHastings 08/08/2018
 ** 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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