

<b>OMB APPROVAL</b>	
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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* <b>WHITEBOX ADVISORS LLC</b>  (Last) (First) (Middle) <b>3033 EXCELSIOR BOULEVARD, SUITE 300</b>  (Street) <b>MINNEAPOLIS MN 55416</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>SAExploration Holdings, Inc. [ SAEX ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <b>03/28/2019</b>	
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	03/28/2019		p <sup>(4)</sup>		30,030	A	\$3.33 <sup>(5)</sup>	160,480	I	See Footnote <sup>(1)</sup>
Common Stock	03/28/2019		p <sup>(4)</sup>		18,976	A	\$3.33 <sup>(5)</sup>	98,095	D <sup>(2)</sup>	
Common Stock	03/28/2019		p <sup>(4)</sup>		6,372	A	\$3.33 <sup>(5)</sup>	31,896	D <sup>(3)</sup>	

**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		Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person* <b>WHITEBOX ADVISORS LLC</b>  (Last) (First) (Middle) <b>3033 EXCELSIOR BOULEVARD, SUITE 300</b>  (Street) <b>MINNEAPOLIS MN 55416</b>  (City) (State) (Zip)		
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1. Name and Address of Reporting Person*		
<a href="#">WHITEBOX GENERAL PARTNER LLC</a>		
(Last)	(First)	(Middle)
3033 EXCELSIOR BOUEL VARD, SUITE 300		
(Street)		
MINNEAPOLIS	MN	55416
(City) (State) (Zip)		
1. Name and Address of Reporting Person*		
<a href="#">Whitebox Multi-Strategy Partners LP</a>		
(Last)	(First)	(Middle)
ESTERA CORPORATE SERVICES (BVI) LTD. JAYLA PLACE, WICKHAMS CAY 1, BOX 3190		
(Street)		
ROAD TOWN, TORTOLA	D8	VG1110
(City) (State) (Zip)		
1. Name and Address of Reporting Person*		
<a href="#">Whitebox Credit Partners, L.P.</a>		
(Last)	(First)	(Middle)
ESTERA CORPORATE SERVICES (BVI) LTD. JAYLA PLACE, WICKHAMS CAY 1, BOX 3190		
(Street)		
ROAD TOWN, TORTOLA	D8	VG1110
(City) (State) (Zip)		

**Explanation of Responses:**

1. These securities are directly beneficially owned by certain private investment funds, including Whitebox Multi-Strategy Partners, LP ("WMP") and Whitebox Credit Partners, LP ("WCP") (together, the "Private Funds") and may be deemed to be beneficially owned by (a) Whitebox Advisors LLC by virtue of its role as the investment manager of the Private Funds, and (b) Whitebox General Partner LLC by virtue of its role as the general partner of the Private Funds. Each of the Private Funds, Whitebox Advisors LLC and Whitebox General Partner LLC disclaim beneficial ownership of the reported securities except to the extent of his or its pecuniary interest therein, and affirmatively disclaim being a "group" for purposes of Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act").
2. These securities are directly beneficially owned by WMP.
3. These securities are directly beneficially owned by WCP and this Form 4 represents an exit filing for WCP as it now beneficially owns less than 10% of the outstanding Common Stock.
4. These securities were acquired pursuant to a stock purchase agreement between SAExploration Holdings, Inc (the "Issuer") and WMP, WCP and a certain other Private Fund dated March 28, 2019 (the "Stock Purchase Agreement") with amounts received in lieu of Jacob Paul Mercer's compensation for his role as a director of the Issuer. The acquisition was approved by the Issuer's board of directors in accordance with Rule 16b-3(d)(1) of the Exchange Act.
5. Pursuant to the Stock Purchase Agreement, this price represents the closing price of the Common Stock on March 27, 2019 with an additional \$0.01 premium.

[Whitebox Advisors LLC By:](#)  
[/s/ Mark Strefling, Chief Executive Officer](#) 04/01/2019  
[Whitebox General Partner LLC By: /s/ Mark Strefling, Chief Executive Officer](#) 04/01/2019  
[Whitebox Multi-Strategy Partners LP By: Whitebox General Partner LLC. By: /s/ Mark Strefling, Chief Executive Officer](#) 04/01/2019  
[Whitebox Credit Partners, L.P. By: Whitebox General Partner LLC. By: /s/ Mark Strefling, Chief Executive Officer](#) 04/01/2019

\*\* 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.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**