

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* <u>BlueMountain Monteners GP S.a.r.l.</u> (Last) (First) (Middle) 280 PARK AVENUE 12TH FLOOR (Street) NEW YORK NY 10017 (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) Director 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <u>Former 10% Owner</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>09/06/2018</u>	
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			

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					

1. Name and Address of Reporting Person* <u>BlueMountain Monteners GP S.a.r.l.</u> (Last) (First) (Middle) 280 PARK AVENUE 12TH FLOOR (Street) NEW YORK NY 10017 (City) (State) (Zip)
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1. Name and Address of Reporting Person*

[BlueMountain Monteners Master Fund SCA SICAV-SIF](#)

(Last) (First) (Middle)

280 PARK AVENUE
12TH FLOOR

(Street)

NEW YORK NY 10017

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[BlueMountain Timberline Ltd.](#)

(Last) (First) (Middle)

280 PARK AVENUE
12TH FLOOR

(Street)

NEW YORK NY 10017

(City) (State) (Zip)

Explanation of Responses:

Remarks:

Reporting Persons are no longer subject to Section 16 due to an increase by the Issuer of the issued and outstanding shares.

[/s/ BlueMountain Monteners
Master Fund SCA SICAV-SIF,
By: BlueMountain
Monteners GP S.a r.l., By: /s/
Eric Albert, Chief Compliance
Officer](#)

09/14/2018

[/s/ BlueMountain Monteners
GP S.a r.l., By: /s/ Eric Albert,
Chief Compliance Officer](#)

09/14/2018

[/s/ BlueMountain Timberline
Ltd., By: /s/ Andrew Feldstein,
Director](#)

09/14/2018

** 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.

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.