

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 500</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>07/28/2020</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, \$0.0001 par value	07/28/2020		X		122,299	A	\$0.0001	282,779	I	See Footnote <sup>(1)</sup>
Common Stock, \$0.0001 par value	07/28/2020		J <sup>(3)</sup>		13	D	\$1.0952	282,766	I	See Footnote <sup>(1)</sup>
Common Stock, \$0.0001 par value	07/28/2020		X		72,921	A	\$0.0001	171,016	D <sup>(2)</sup>	
Common Stock, \$0.0001 par value	07/28/2020		J <sup>(3)</sup>		7	D	\$1.0952	171,009	D <sup>(2)</sup>	
Common Stock, \$0.0001 par value	07/28/2020		X		249,889	A	\$0.0001	532,655	I	See Footnote <sup>(1)</sup>
Common Stock, \$0.0001 par value	07/28/2020		J <sup>(3)</sup>		25	D	\$1.0952	532,630	I	See Footnote <sup>(1)</sup>
Common Stock, \$0.0001 par value	07/28/2020		X		148,995	A	\$0.0001	320,004	D <sup>(2)</sup>	
Common Stock, \$0.0001 par value	07/28/2020		J <sup>(3)</sup>		14	D	\$1.0952	319,990	D <sup>(2)</sup>	
Common Stock, \$0.0001 par value	07/28/2020		X		1,461,688	A	\$0.0001	1,994,318	I	See Footnote <sup>(1)</sup>
Common Stock, \$0.0001 par value	07/28/2020		J <sup>(3)</sup>		135	D	\$1.0952	1,994,183	I	See Footnote <sup>(1)</sup>
Common Stock, \$0.0001 par value	07/28/2020		X		871,354	A	\$0.0001	1,191,344	D <sup>(2)</sup>	
Common Stock, \$0.0001 par value	07/28/2020		J <sup>(3)</sup>		80	D	\$1.0952	1,191,264	D <sup>(2)</sup>	
Common Stock, \$0.0001 par value	07/28/2020		X		342,369	A	\$0.0001	2,336,552	I	See Footnote <sup>(1)</sup>
Common Stock, \$0.0001 par value	07/28/2020		J <sup>(3)</sup>		32	D	\$1.0952	2,336,520	I	See Footnote <sup>(1)</sup>
Common Stock, \$0.0001 par value	07/28/2020		X		239,830	A	\$0.0001	1,431,094	D <sup>(2)</sup>	
Common Stock, \$0.0001 par value	07/28/2020		J <sup>(3)</sup>		22	D	\$1.0952	1,431,072	D <sup>(2)</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	(A)	(D)	Date Exercisable	Expiration Date					
Series C Warrants	(4)	07/28/2020	07/28/2020	X			2,446,026	(4)	(4)	Common Stock, \$0.0001 par value	(4)	0	I	See Footnote <sup>(1)</sup>
Series C Warrants	(4)	07/28/2020	07/28/2020	X			1,458,434	(4)	(4)	Common Stock, \$0.0001 par value	(4)	0	D <sup>(2)</sup>	
Series D Warrants	(5)	07/28/2020	07/28/2020	X			4,997,800	(5)	(5)	Common Stock, \$0.0001 par value	(5)	0	I	See Footnote <sup>(1)</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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Series D Warrants	(5)	07/28/2020	07/28/2020	X			2,979,904	(5)	(5)	Common Stock, \$0.0001 par value	148,995	(5)	0	D <sup>(2)</sup>	
Series E Warrants	(6)	07/28/2020	07/28/2020	X			29,233,812	(6)	(6)	Common Stock, \$0.0001 par value	1,461,688	(6)	0	I	See Footnote <sup>(1)</sup>
Series E Warrants	(6)	07/28/2020	07/28/2020	X			17,427,095	(6)	(6)	Common Stock, \$0.0001 par value	871,354	(6)	0	D <sup>(2)</sup>	
Series F Warrants	(7)	07/28/2020	07/28/2020	X			342,369	(7)	(7)	Common Stock, \$0.0001 par value	342,369	(7)	0	I	See Footnote <sup>(1)</sup>
Series F Warrants	(7)	07/28/2020	07/28/2020	X			239,830	(7)	(7)	Common Stock, \$0.0001 par value	239,830	(7)	0	D <sup>(2)</sup>	

1. Name and Address of Reporting Person\*  
[WHITEBOX ADVISORS LLC](#)  
 \_\_\_\_\_  
 (Last) (First) (Middle)  
 3033 EXCELSIOR BOULEVARD, SUITE 500  
 \_\_\_\_\_  
 (Street)  
 MINNEAPOLIS MN 55416  
 \_\_\_\_\_  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
[WHITEBOX GENERAL PARTNER LLC](#)  
 \_\_\_\_\_  
 (Last) (First) (Middle)  
 3033 EXCELSIOR BOUELVARD, SUITE 500  
 \_\_\_\_\_  
 (Street)  
 MINNEAPOLIS MN 55416  
 \_\_\_\_\_  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
[Whitebox Multi-Strategy Partners LP](#)  
 \_\_\_\_\_  
 (Last) (First) (Middle)  
 MOURANT OZANNES CORPORATE SERVICES  
 (CAYMAN) LIMITED, 94 SOLARIS AVENUE  
 \_\_\_\_\_  
 (Street)  
 CAMANA BAY, E9 KY1-1108  
 GRAND CAYMAN  
 \_\_\_\_\_  
 (City) (State) (Zip)

**Explanation of Responses:**

- These securities are directly beneficially owned by certain private investment funds, including Whitebox Multi-Strategy Partners, LP ("WMP") (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").
- These securities are directly beneficially owned by WMP.
- Reflects shares of Common Stock, \$0.0001 par value ("Common Stock") withheld at the 20-Day volume weighted average price of \$1.0952 per share of Common Stock to fund the cashless exercise of the warrants held by the Reporting Persons.
- Pursuant to the applicable warrant agreement, each Series C Warrant gives the holder thereof the right to purchase one share of Common Stock, subject to certain exceptions. The Series C Warrants have an initial exercise price of \$0.0001 per share of Common Stock, subject to customary anti-dilution provisions. Reference is made to the Issuer's 8-K and Exhibit 10.2 attached thereto filed on February 1, 2018, which is incorporated by reference. The reported amount of Common Stock after exercise takes into account the Issuer's 20-to-1 reverse stock split as provided in the Issuer's 8-K filed on September 19, 2018, with shares of Common Stock rounded down in lieu of any fractional shares (the "Reverse Stock Split").
- Pursuant to the applicable warrant agreement, each Series D Warrant gives the holder thereof the right to purchase one share of Common Stock, subject to certain exceptions. The Series D Warrants have an initial exercise price of \$0.0001 per share of Common Stock, subject to customary anti-dilution provisions. Reference is made to the Issuer's 8-K and Exhibit 10.1 attached thereto filed on March 8, 2018, which is incorporated by reference. The reported amount of Common Stock after exercise takes into account the Reverse Stock Split.
- Pursuant to the applicable warrant agreement, each Series E Warrant gives the holder thereof the right to purchase one share of Common Stock, subject to certain. The Series E Warrants have an initial exercise price of \$0.0001 per share of Common Stock, subject to customary anti-dilution provisions. Reference is made to the Issuer's 8-K and Exhibit 4.1 attached thereto filed on September 11, 2018, which is incorporated by reference. The reported amount of Common Stock after exercise takes into account the Reverse Stock Split.
- Pursuant to the applicable warrant agreement, each Series F Warrant gives the holder thereof the right to purchase one share of Common Stock of the Issuer, subject to certain limitations. Reference is made to the Issuer's 8-K and Exhibit 4.1 attached thereto filed on December 12, 2019, which is incorporated by reference.

Mark Strefling, Chief Legal Officer

Whitebox General Partner LLC

By: /s/ Mark Strefling, Chief Legal Officer      07/30/2020

Whitebox Multi-Strategy

Partners LP By: Whitebox

General Partner LLC. By: /s/      07/30/2020

Mark Strefling, Chief Legal Officer

\*\* 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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