

SAExploration Holdings, Inc.
 Form 4
 July 01, 2015

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

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 OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Gerber Trisha

2. Issuer Name and Ticker or Trading Symbol
 SAExploration Holdings, Inc.
 [SAEX]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 06/29/2015

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Chief Accounting Officer

1160 DAIRY ASHFORD RD., SUITE 160

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

HOUSTON, TX 77079

(City) (State) (Zip)

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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
| | | | | (A) or (D) | Code | V | Amount | (D) | Price |

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

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 control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|

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| Security (Instr. 3) | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year) | (Instr. 3 and 4) | | | | |
|--|--|----------------------|-----------------|---|------------------|------------------|------------------|-----------------|--------------|----------------------------|
| | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Stock Units ⁽¹⁾ | <u>(2)</u> | 06/29/2015 | A | | 4,905 | | <u>(3)</u> | 06/29/2017 | Common Stock | 4,905 |
| Stock Option (Right to Buy) ⁽⁵⁾ | \$ 4.12 | 06/29/2015 | A | | 10,063 | | <u>(6)</u> | 06/29/2025 | Common Stock | 10,063 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Gerber Trisha 1160 DAIRY ASHFORD RD. SUITE 160 HOUSTON, TX 77079 | | | Chief Accounting Officer | |

Signatures

/s/ Trisha Gerber 07/01/2015

 Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) The restricted stock units were issued pursuant to the SAExploration Holdings, Inc. (the "Company") 2013 Long Term Incentive Plan (the "Plan") on June 29, 2015.
- (2) Each restricted stock unit represents the right to receive, upon vesting, either (i) a share of Common Stock of the Company or (ii) an amount of cash equal to the value of a share of the Company's Common Stock on the date of transfer.
- (3) The restricted stock units will vest 1/3 on the date which is 90 days after the issuance and 1/3 each on the first and second anniversaries of the grant.
- (4) The number of shares of restricted stock units issued was determined based on \$4.12 per share, which is the greater of \$4.12 and the \$3.40 closing price of the Company's common stock on June 29, 2015.
- (5) The stock options were issued pursuant to the Company's Plan on June 29, 2015.
- (6) The stock option becomes exercisable as follows: (i) 1/3 of the Option becomes exercisable after 90 days of continuous "Service" (as defined in the Plan) from the date of the grant; (ii) 1/3 of the Option becomes exercisable after 12 months of continuous Service from the Date of Grant; and (iii) the remaining 1/3 of the Option becomes exercisable after 24 months of continuous Service from the date of the grant.

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- (7) The exercise price of the option is \$4.12 per share, which is the greater of \$4.12 and the \$3.40 closing price of the Company's common stock on June 29, 2015.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.