

Hastings Jeff
Form 4
April 16, 2019

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Hastings Jeff

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)
4860 25TH ST SE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
04/12/2019

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Chairman and CEO

CALGARY, A0 T2B 3M2

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

(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 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)
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Common Stock	04/12/2019		M	78,880	A	\$ 135,538	D
Common Stock	04/12/2019		F	19,160	D	\$ 116,378	D
Common Stock						1,350	I

Through
dispositive
and voting
control of
Speculative
Seismic
Investments,
LLC ⁽²⁾

Common Stock	1,201	I	Through dispositive and voting control of CLCH, LLC (3)
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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.

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(9-02)

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 Underlying Securities (Instr. 3 and 4)		8. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Unit	(1)	04/12/2019		M		78,880		(4)	(4)	Common Stock	78,880

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Hastings Jeff 4860 25TH ST SE CALGARY, A0 T2B 3M2	X Chairman and CEO

Signatures

Jeff Hastings 04/16/2019

**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) Restricted stock units ("RSUs") convert into shares of common stock on a one-for-one basis.

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- (2) Speculative Seismic Investments, LLC is a Texas limited liability company controlled by the Reporting Person.
- (3) CLCH, LLC is an Alaska limited liability company controlled by the Reporting Person.

These RSUs were issued pursuant to the 2018 Amended and Restated Long-Term Incentive Plan as additional management incentive plan ("MIP") awards due under the terms of the employment agreement between the Company and the reporting person (the "True-Up MIP Awards"). These True-Up MIP Awards vest 50% on April 12, 2019 and 50% on January 29, 2021. These RSU's represent the 50% that vested on April 12, 2019.

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.