Whitebox Credit Partners, L.P.
Form 4
April 01, 2019

FORM 4

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

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

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 *
WHITEBOX ADVISORS LLC

(Last) (First) (Middle)

3033 EXCELSIOR BOULEVARD, SUITE 300,

(Street)

MINNEAPOLIS, MN 55416

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
03/28/2019

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director __X__ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

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

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 (4)		30,030	A	$ 3.33 (5)	160,480	I	See Footnote (1)
Common Stock	03/28/2019		P (4)		18,976	A	$ 3.33 (5)	98,095	D (2)	
Common Stock	03/28/2019		P (4)		6,372	A	$ 3.33 (5)	31,896	D (3)	

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

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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 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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WHITEBOX ADVISORS LLC 3033 EXCELSIOR BOULEVARD, SUITE 300 MINNEAPOLIS, MN 55416		X		
WHITEBOX GENERAL PARTNER LLC 3033 EXCELSIOR BOUELVARD, SUITE 300 MINNEAPOLIS, MN 55416		X		
Whitebox Multi-Strategy Partners LP ESTERA CORPORATE SERVICES (BVI) LTD. JAYLA PLACE, WICKHAMS CAY 1, BOX 3190 ROAD TOWN, TORTOLA, D8 VG1110		X		
Whitebox Credit Partners, L.P. ESTERA CORPORATE SERVICES (BVI) LTD. JAYLA PLACE, WICKHAMS CAY 1, BOX 3190 ROAD TOWN, TORTOLA, D8 VG1110		X		

Signatures

Whitebox Advisors LLC By: /s/ Mark Strefling, Chief Executive Officer	04/01/2019
**Signature of Reporting Person	Date
Whitebox General Partner LLC By: /s/ Mark Strefling, Chief Executive Officer	04/01/2019

**Signature of Reporting Person	Date
Whitebox Multi-Strategy Partners LP By: Whitebox General Partner LLC. By: /s/ Mark Strefling, Chief Executive Officer	04/01/2019
**Signature of Reporting Person	Date
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

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) 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.

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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