

Silvernagle Darin
Form 4
April 10, 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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Silvernagle Darin

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)
29131 TOWNSHIP RD 264
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/29/2019

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
VP - Marine

ROCKY VIEW COUNTY, A0 T4A
0N3

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
				(A) or (D)			
				Code V Amount (D) Price			
Common Stock					7,373 ⁽¹⁾	D	

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
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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)

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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	<u>(1)</u>							<u>(1)</u>	<u>(1)</u>	Common Stock	<u>(1)</u>
Restricted Stock Unit	<u>(2)</u>	03/29/2019	03/29/2019	A		7,055		<u>(2)</u>	<u>(2)</u>	Common Stock	7,055
Restricted Stock Unit	<u>(3)</u>	03/29/2019	03/29/2019	A		27,841		<u>(3)</u>	<u>(3)</u>	Common Stock	27,841

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Silvernagle Darin 29131 TOWNSHIP RD 264 ROCKY VIEW COUNTY, A0 T4A 0N3			VP - Marine	

Signatures

Darin
Silvernagle 04/10/2019

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) Adjusted to reflect the one-for-twenty reverse stock split that occurred on September 14, 2018.

Restricted stock units ("RSUs") were issued pursuant to the SAExploration Holdings, Inc. (the "Company") Amended and Restated 2018 Long-Term Incentive Plan (the "Plan") as a long-term incentive award based on 2018 performance. The RSUs vest on September 29, 2020 and convert into shares of common stock on a one-for-one basis.

These RSUs were issued pursuant to the 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 and will convert into shares of common stock on a one for one basis.

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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