

SAEXPLORATION HOLDINGS, INC.

Reported by
WHITEBOX ADVISORS LLC

FORM 4/A

(Amended Statement of Changes in Beneficial Ownership)

Filed 02/06/18 for the Period Ending 01/29/18

Address	1160 DAIRY ASHFORD RD. SUITE 160 HOUSTON, TX, 77079
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CIK	0001514732
Symbol	SAEX
Fiscal Year	12/31

FORM 4

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

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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 or
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
WHITEBOX ADVISORS LLC			SAExploration Holdings, Inc. [SAEX]			<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)					
3033 EXCELSIOR BOULEVARD, SUITE 300,			1/29/2018					
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
MINNEAPOLIS, MN 55416			2/1/2018			<input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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			

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		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 of Derivative Security: 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				
8.0% Cumulative Perpetual Series A Preferred Stock	(3)	1/29/2018		J		8514		1/29/2018	(3)	Common Stock	(3)	(3)	8514	I	See Footnote (1)(3)
Mandatorily Convertible Series B Preferred Stock	(3)	1/29/2018		J		229913		(3)	(3)	Common Stock	(3)	(3)	229913	I	See Footnote (1)(3)
Series C Warrants	(3)	1/29/2018		J		2446026		1/29/2018	(3)	Common Stock	(3)	(3)	2446026	I	See Footnote (1)(3)
8.0% Cumulative Perpetual Series A Preferred Stock	(3)	1/29/2018		J		5077		1/29/2018	(3)	Common Stock	(3)	(3)	5077	D (2)	
Mandatorily Convertible Series B Preferred Stock	(3)	1/29/2018		J		137084		(3)	(3)	Common Stock	(3)	(3)	137084	D (2)	
Series C Warrants	(3)	1/29/2018		J		1458434		1/29/2018	(3)	Common Stock	(3)	(3)	1458434	D (2)	

Explanation of Responses:

- These securities are directly beneficially owned by certain private investment funds, including Whitebox Multi-Strategy Partners, LP ("WMP") (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.
- These securities are directly beneficially owned by WMP.
- The derivative securities were acquired pursuant to the exchange offer (the "Exchange Offer") and consent solicitation related to the Issuer's 10.000% Senior Secured Second Lien Notes due 2019 and the Issuer's 10.000% Senior Secured Notes due 2019. Reference is made to the Issuer's 8-K and the attachments thereto filed on February 1, 2018.

Remarks:

The original Form 4 filed by the Reporting Persons with the Securities and Exchange Commission on February 1, 2018 (the "Original Form 4") incorrectly checked the box to constitute an exit filing. This Form 4 amends and restates the Original Form 4 in

its entirety.

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 BOULEVARD, SUITE 300 MINNEAPOLIS, MN 55416		X		
Whitebox Multi-Strategy Partners LP ESTERA CORPORATE SERVICES (BVI) LTD. JAYLA PL, WICKHAMS CAY 1 BX 3190 RD TOWN TORTOLA, BVI VG1110		X		

Signatures

WHITEBOX ADVISORS LLC By: /s/ Elissa Weddle, Chief Legal Officer

2/6/2018

—Signature of Reporting Person

Date

Whitebox General Partner LLC By: /s/ Elissa Weddle, Chief Legal Officer

2/6/2018

—Signature of Reporting Person

Date

WHITEBOX MULTI-STRATEGY PARTNERS, LP, By: Whitebox General Partner LLC, By: /s/ Elissa Weddle, Chief Legal Officer

2/6/2018

—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.

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.