

**INITIAL STATEMENT OF 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

(Print or Type Responses)

|                                                                                                                                                                                                                                                    |                                                                     |                                                                                                                                                                                                                                                                     |                                                      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|
| 1. Name and Address of Reporting Person*<br>ABRY Senior Equity Holdings V, LLC<br><br>(Last) (First) (Middle)<br>C/O ABRY PARTNERS II, LLC, 888<br>BOYLSTON STREET, SUITE 1600<br><br>(Street)<br><br>BOSTON, MA 02199<br><br>(City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year)<br>10/03/2019 | 3. Issuer Name and Ticker or Trading Symbol<br>PowerFleet, Inc. [PWFL]                                                                                                                                                                                              |                                                      |
|                                                                                                                                                                                                                                                    |                                                                     | 4. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner<br><input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person                                     |                                                                     |                                                                                                                                                                                                                                                                     |                                                      |

**Table I - Non-Derivative Securities Beneficially Owned**

|                                 |                                                       |                                                          |                                                       |
|---------------------------------|-------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|-------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|

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

SEC 1473 (7-02)

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) |                            | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--------------------------------------------|----------------------------------------------------------|-----------------|-----------------------------------------------------------------------------|----------------------------|--------------------------------------------------------|---------------------------------------------------------------------------------|-------------------------------------------------------|
|                                            | Date Exercisable                                         | Expiration Date | Title                                                                       | Amount or Number of Shares |                                                        |                                                                                 |                                                       |
| Series A Preferred Stock                   | (1)                                                      | (1)             | Common Stock, par value \$0.01 per share                                    | 5,720,640 (1)              | \$ (1)                                                 | I                                                                               | See footnotes (2) (4)                                 |
| Series A Preferred Stock                   | (1)                                                      | (1)             | Common Stock, par value \$0.01 per share                                    | 1,096,138 (1)              | \$ (1)                                                 | I                                                                               | See footnotes (3) (4)                                 |
| Convertible Promissory Notes               | (5)                                                      | 09/30/2020      | Common Stock, par value \$0.01 per share                                    | \$ 4,186,936.64            | \$ (5)                                                 | I                                                                               | See footnotes (2) (4)                                 |
| Convertible Promissory Notes               | (5)                                                      | 09/30/2020      | Common Stock, par value \$0.01 per share                                    | \$ 802,263.36              | \$ (5)                                                 | I                                                                               | See footnotes (3) (4)                                 |

**Reporting Owners**

| Reporting Owner Name / Address                                                                                         | Relationships |           |         |       |
|------------------------------------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                                                                        | Director      | 10% Owner | Officer | Other |
| ABRY Senior Equity Holdings V, LLC<br>C/O ABRY PARTNERS II, LLC<br>888 BOYLSTON STREET, SUITE 1600<br>BOSTON, MA 02199 |               | X         |         |       |

**Signatures**

|                                                                    |            |
|--------------------------------------------------------------------|------------|
| /s/ Jay M. Grossman, Manager of ABRY Senior Equity Holdings V, LLC | 10/03/2019 |
|--------------------------------------------------------------------|------------|

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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) Each share of Series A Preferred Stock is convertible at any time, at the option of the holder, into a number of shares of common stock, par value \$0.01 per share, of the Issuer determined by dividing the issue price of the Series A Preferred Stock (\$1,000 per share) (the "Issue Price"), plus any accrued and unpaid dividends, by the Series A Conversion Price at the time of conversion. The initial Series A Conversion Price is equal to \$7.319, and is subject to adjustment. The Series A Preferred Stock has no expiration date.

(2) These securities are held directly by ABRY Senior Equity V, L.P. ("ASE"). ABRY Senior Equity Investors V, L.P. (the "ASEI") is the general partner of ASE. ABRY Senior Equity Holdings V, LLC ("ASEH") is the general partner of ASEI. By virtue of such relationships, ASEH may be deemed to have voting and investment power with respect to the securities held by ASE noted above and as a result may be deemed to have beneficial ownership over such securities.

(3) These securities are held directly by ABRY Senior Equity Co-Investment Fund V, L.P. ("ASECF"). ABRY Senior Equity Co-Investment GP V, LLC (the "ASECI") is the general partner of ASECF. ASEH is the sole member of ASECI. By virtue of such relationships, ASEH may be deemed to have voting and investment power with respect to the securities held by ASECF noted above and as a result may be deemed to have beneficial ownership over such securities.

(4) ASEH disclaims beneficial ownership of the securities reported herein for purposes of Rule 16a-1(a) of the Securities Exchange of 1934, as amended (the "Exchange Act"), except to the extent of its pecuniary interest therein, if any. Currently John Hunt ("Hunt"), a Managing Partner of ABRY Partners II, LLC ("ABRY Partners"), an affiliate of ASEH, and Anders Bjork ("Bjork"), a Partner of ABRY Partners, have been appointed to serve on the Issuer's board of directors. Each of Hunt and Bjork has no control or voting power over the securities held by ASE and ASECF. This report shall not be deemed an admission that any of ASEH, Hunt or Bjork is a beneficial owner of such securities for the purpose of Section 16 of the Exchange Act, or for any other purpose, except to the extent of their pecuniary interest therein, if any.

(5) The principal amount of the Convertible Promissory Notes of the Issuer (the "Convertible Notes") held by ASE is \$4,186,936.64. The principal amount of the Convertible Notes held by ASECF is \$802,263.36. The Convertible Notes (including accrued interest) are convertible at the approval of the Issuer's stockholders. The Convertible Notes (including accrued interest) are convertible solely upon receipt of the approval by the Issuer's stockholders in accordance with Nasdaq rules. The conversion price of the Convertible Notes is equal to the Issue Price.

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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