

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, DC 20549

SCHEDULE 13G

(Rule 13d-102)

(Amendment No. 3)

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO
RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13d-2**

UNDER THE SECURITIES EXCHANGE ACT OF 1934

PowerFleet, Inc.

(Name of Issuer)

Common Stock, \$0.01 par value

(Title of Class of Securities)

73931J109

(CUSIP Number)

December 31, 2023

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

1 NAME OF REPORTING PERSONS

North Run Capital, LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

2,966,132**

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

2,966,132**

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,966,132**

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

8.0%**

12 TYPE OF REPORTING PERSON*

PN

* SEE INSTRUCTIONS BEFORE FILLING OUT

** SEE ITEM 4.

1 NAME OF REPORTING PERSONS

North Run Advisors, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

2,966,132**

7 SOLE DISPOSITIVE POWER

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2,966,132**

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

8.0%**

12 TYPE OF REPORTING PERSON*

OO

* SEE INSTRUCTIONS BEFORE FILLING OUT

** SEE ITEM 4.

1 NAME OF REPORTING PERSONS

Todd B. Hammer

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

2,966,132**

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

2,966,132**

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,966,132**

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

8.0%**

12 TYPE OF REPORTING PERSON*

IN

* SEE INSTRUCTIONS BEFORE FILLING OUT

** SEE ITEM 4.

1 NAME OF REPORTING PERSONS

Thomas B. Ellis

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

2,966,132**

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

2,966,132**

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,966,132**

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

8.0%**

12 TYPE OF REPORTING PERSON*

IN

* SEE INSTRUCTIONS BEFORE FILLING OUT

** SEE ITEM 4.

AMENDMENT NO. 3 TO SCHEDULE 13G

This Amendment No. 3 to Schedule 13G (this “Amendment”) is being filed on behalf of North Run Capital, LP, a Delaware limited partnership (the “Investment Manager”), North Run Advisors, LLC, a Delaware limited liability company (“North Run”), Todd B. Hammer and Thomas B. Ellis (collectively, the “Reporting Persons”). Todd B. Hammer and Thomas B. Ellis are the principals and sole members of North Run. North Run is the general partner of the Investment Manager. The Investment Manager is the investment manager of certain private pooled investment vehicles (collectively, the “Funds”). This Amendment relates to shares of Common Stock, \$0.01 par value (the “Common Stock”), of PowerFleet, Inc., a Delaware corporation (the “Issuer”), held by the Funds.

Item 1(a) Name of Issuer.

PowerFleet, Inc.

Item 1(b) Address of Issuer’s Principal Executive Offices.

123 Tice Boulevard
Woodcliff Lake, New Jersey 07677

Item 2(a) Name of Person Filing.

- (1) North Run Capital, LP
- (2) North Run Advisors, LLC
- (3) Todd B. Hammer
- (4) Thomas B. Ellis

Item 2(b) Address of Principal Business Office, or, if none, Residence.

For all Filers:
867 Bolyston St.
5th Floor #1361
Boston, MA 02116

Item 2(c) Citizenship or Place of Organization.

- (1) North Run Capital, LP is a Delaware limited partnership.
- (2) North Run Advisors, LLC is a Delaware limited liability company.
- (3) Todd B. Hammer is a U.S. citizen.
- (4) Thomas B. Ellis is a U.S. citizen.

Item 2(d) Title of Class of Securities.

Common Stock, \$0.01 par value.

Item 2(e) CUSIP Number.

73931J109

Item 3 Reporting Person.

Inapplicable

Item 4 Ownership.

- (a) The Investment Manager, North Run, Todd B. Hammer and Thomas B. Ellis may be deemed the beneficial owners of 2,966,132 shares of Common Stock.
- (b) The Investment Manager, North Run, Todd B. Hammer and Thomas B. Ellis may be deemed the beneficial owners of 8.0% of the outstanding shares of Common Stock. This percentage was determined by dividing 2,966,132 by 37,212,304, which is the number of shares of Common Stock outstanding as of November 7, 2023, according to the Issuer's Form 10-Q filed on November 13, 2023 with the Securities and Exchange Commission.
- (c) The Investment Manager, North Run, Todd B. Hammer and Thomas B. Ellis have the shared power to vote and dispose of the 2,966,132 shares of Common Stock beneficially owned.

Item 5 Ownership of Five Percent or Less of a Class.

Inapplicable.

Item 6 Ownership of More Than Five Percent on Behalf of Another Person.

Inapplicable.

Item 7 Identification and Classification of the Subsidiary which Acquired the Security Being Reported On by the Parent Holding Company.

Inapplicable.

Item 8 Identification and Classification of Members of the Group.

Inapplicable.

Item 9 Notice of Dissolution of Group.

Inapplicable.

Item 10 Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 14, 2024

NORTH RUN CAPITAL, LP

By: North Run Advisors, LLC
its general partner

By: /s/ Thomas B. Ellis*
Name: Thomas B. Ellis
Title: Member

and

By: /s/ Todd B. Hammer*
Name: Todd B. Hammer
Title: Member

NORTH RUN ADVISORS, LLC

By: /s/ Thomas B. Ellis*
Name: Thomas B. Ellis
Title: Member

and

By: /s/ Todd B. Hammer*
Name: Todd B. Hammer
Title: Member

/s/ Thomas B. Ellis*
Thomas B. Ellis

/s/ Todd B. Hammer*
Todd B. Hammer

* By /s/ MICHAEL FISHER
Michael Fisher, Attorney-in-Fact Pursuant to Powers of Attorney filed as exhibits hereto