
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

PowerFleet, Inc.

(Name of Issuer)

Common Stock, par value \$.01 per share

(Title of Class of Securities)

73931J109

(CUSIP Number)

Mr. Chad Atkins
Private Capital Management, LLC, 8889 Pelican Bay Boulevard, Suite 500
Naples, FL, 34108
239-254-2500

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

02/21/2025

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. 73931J109

| | |
|---|---|
| 1 | Name of reporting person Private Capital Management, LLC |
| 2 | Check the appropriate box if a member of a Group (See Instructions) <input type="checkbox"/> (a) <input type="checkbox"/> (b) |
| 3 | SEC use only |
| 4 | Source of funds (See Instructions) OO |

| | |
|--|--|
| 5 | Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/> |
| 6 | Citizenship or place of organization DELAWARE |
| Number of Shares Beneficially Owned by Each Reporting Person With: | 7 Sole Voting Power 2,962,631.00 |
| | 8 Shared Voting Power 3,822,805.00 |
| | 9 Sole Dispositive Power 2,962,631.00 |
| | 10 Shared Dispositive Power 3,822,805.00 |
| 11 | Aggregate amount beneficially owned by each reporting person 6,785,436.00 |
| 12 | Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/> |
| 13 | Percent of class represented by amount in Row (11) 5.12 % |
| 14 | Type of Reporting Person (See Instructions) IA |

SCHEDULE 13D

| | |
|-----------|-----------|
| CUSIP No. | 73931J109 |
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| | |
|---|---|
| 1 | Name of reporting person Gregg J. Powers |
| 2 | Check the appropriate box if a member of a Group (See Instructions) <input type="checkbox"/> (a) <input type="checkbox"/> (b) |
| 3 | SEC use only |
| 4 | Source of funds (See Instructions) OO |
| 5 | Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/> |
| 6 | Citizenship or place of organization UNITED STATES |

| | | |
|--|---|---|
| Number of Shares Beneficially Owned by Each Reporting Person With: | 7 | Sole Voting Power 718,571.00 |
| | 8 | Shared Voting Power 6,785,436.00 |
| | 9 | Sole Dispositive Power 718,571.00 |
| | 10 | Shared Dispositive Power 6,785,436.00 |
| 11 | Aggregate amount beneficially owned by each reporting person 718,571.00 | |
| 12 | Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/> | |
| 13 | Percent of class represented by amount in Row (11) .54 % | |
| 14 | Type of Reporting Person (See Instructions) IN | |

SCHEDULE 13D

Item 1. Security and Issuer

- (a) **Title of Class of Securities:**
Common Stock, par value \$.01 per share
- (b) **Name of Issuer:**
PowerFleet, Inc.
- (c) **Address of Issuer's Principal Executive Offices:**
123 TICE BLVD., Woodcliff Lake, NEW JERSEY , 07677.

Item 2. Identity and Background

- (a) Private Capital Management, LLC ("PCM", "Reporting Person 1") and Gregg J. Powers ("Reporting Person 2"), the CEO and Portfolio Manager of PCM. Reporting Person 1 shares include 39,722 shares of Common Stock purchased and held by PCM employees other than Mr. Powers. PCM and Mr. Powers are collectively referred to as the "Reporting Persons". Mr. Powers disclaims beneficial ownership of the shares held by PCM and PCM employees. The Reporting Persons disclaim the existence of a group with respect to any third party.
- (b) 8889 Pelican Bay Boulevard, Suite 500, Naples, FL 34108
- (c) PCM is a registered investment adviser under the Investment Advisers Act of 1940. PCM has the power and authority to make decisions to buy and sell securities on behalf of its clients. Mr. Powers, as CEO and Portfolio Manager of PCM, has the authority to direct the actions of PCM including decisions to buy and sell stock held by PCM clients. Mr. Powers is also the owner of the general partner of PCM's holding company parent.
- (d) None of the Reporting Persons has, during the last five years, been convicted in any criminal proceedings (excluding traffic violations or similar misdemeanors). None of the Reporting Persons has, during the last five years, been a party to any civil proceeding before a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.
- (e) N/A
- (f) PCM is a limited liability corporation organized under the laws of the State of Delaware. Mr. Powers is a United States citizen.

Item 3. Source and Amount of Funds or Other Consideration

PCM has acquired shares of Common Stock at an aggregate purchase price of \$23,342,103 on behalf of its investment advisory clients. Funds for these purchases were derived from PCM clients. PCM employees other than Mr. Powers acquired Common Stock with their personal funds at an aggregate purchase price of \$158,773.

Mr. Powers acquired 718,571 shares of Common Stock at an aggregate purchase price of \$4,077,766 which were acquired with his personal funds.

Item 4. Purpose of Transaction

PCM has acquired shares of Common Stock in the normal course of its business as a registered investment adviser investing Client assets on a fully discretionary basis. The Reporting Persons hold the Common Stock of the Company for investment purposes. On April 29, 2024, an employee of PCM - Andrew Martin - was appointed to the Board of Directors of the Issuer. Depending on the factors discussed herein, a Reporting Person may, from time to time, acquire additional shares of Common Stock and/or retain and/or sell all or a portion of the shares of Common Stock held by a Reporting Person. Any actions the Reporting Person might undertake will be dependent upon the Reporting Person's review of numerous factors, including, among other things, the price levels of the Common Stock, general market and economic conditions, ongoing evaluation of the Company's business, financial condition, operations and prospects, the relative attractiveness of alternative business and investment opportunities, PCM client liquidity needs, and other future developments. Any future acquisitions or sales of Common Stock will be subject to the Issuer internal trading policies, as applicable.

Other than as described above, the Reporting Persons do not have any present plans or intentions that would result in or relate to any of the transactions described in subparagraphs (a) through (j) of Item 4 of Schedule 13D.

- (a) The acquisition by any person of additional securities of the issuer, or the disposition of securities of the issuer;
- (b) An extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the issuer or any of its subsidiaries;
- (c) A sale or transfer of a material amount of assets of the issuer or any of its subsidiaries;
- (d) Any change in the present board of directors or management of the issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board;
- (e) Any material change in the present capitalization or dividend policy of the issuer;
- (f) Any other material change in the issuer's business or corporate structure including but not limited to, if the issuer is a registered closed-end investment company, any plans or proposals to make any changes to its investment policy for which a vote is required by Section 13 of the Investment Company Act of 1940;
- (g) Changes in the issuer's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the issuer by any person;
- (h) Causing a class of securities of the issuer to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association;
- (i) A class of equity securities of the issuer becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Act; or
- (j) Any action similar to any of those enumerated above.

Item 5. Interest in Securities of the Issuer

- (a) The information contained in the cover pages of the Reporting Persons filed herewith is incorporated herein.
- (b) The information contained in the cover pages of the Reporting Persons filed herewith is incorporated herein.
- (c) The Reporting Persons acquired all of the shares of the Issuer pursuant to the purchase of Common Stock. All purchases and sales in the last 60 days are attached to this schedule. All purchases of Common Stock by PCM with the last 60 days were for PCM clients. Mr. Powers has not purchased any shares within the last 60 days.
- (d) Not applicable
- (e) Not applicable

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer

Not applicable.

Item 7. Material to be Filed as Exhibits.

Not applicable.

*PCM exercises shared voting authority with respect to shares held by those PCM clients that have delegated proxy voting authority to PCM. Such delegation may be granted or revoked at any time at the client's discretion.

**PCM disclaims beneficial ownership of shares over which it has dispositive power and disclaims the existence of a group.

The Reporting Persons previously filed an initial Schedule 13D on May 6, 2024.

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.

Private Capital Management, LLC

Signature: Chad Atkins

Name/Title: President, General Counsel and CCO

Date: 02/21/2025

Gregg J. Powers

Signature: Gregg J. Powers

Name/Title: CEO & Portfolio Manager, Private Capital

Date: 02/21/2025

**JOINT FILING AGREEMENT
PURSUANT TO RULE 13d-1(k)**

The undersigned acknowledge and agree that the foregoing statement on Schedule 13D is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13D shall be filed on behalf of each of the undersigned without the necessity of filing additional joint acquisition statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

Dated: February 21, 2025

Private Capital Management, LLC

By: /s/ Chad D. Atkins
Chad D. Atkins
President, General Counsel and CCO

Gregg J. Powers

By: /s/ Gregg J. Powers
CEO & Portfolio Manager, Private Capital Management, LLC

| Trade Date | Transaction Type | Fund | Quantity | Price |
|------------|------------------|--------------------|----------|-------|
| 2/14/2025 | Buy | Reporting Person 1 | 3,725 | 8.05 |
| 2/14/2025 | Buy | Reporting Person 1 | 2,800 | 8.05 |
| 2/14/2025 | Buy | Reporting Person 1 | 5,000 | 8.05 |
| 2/14/2025 | Buy | Reporting Person 1 | 5,000 | 8.04 |
| 2/14/2025 | Buy | Reporting Person 1 | 7,750 | 8.02 |
| 2/14/2025 | Buy | Reporting Person 1 | 5,000 | 8.01 |
| 2/14/2025 | Buy | Reporting Person 1 | 7,000 | 8.06 |
| 2/14/2025 | Buy | Reporting Person 1 | 6,500 | 8.05 |
| 2/14/2025 | Buy | Reporting Person 1 | 6,500 | 8.07 |
| 2/14/2025 | Buy | Reporting Person 1 | 1,025 | 8.05 |
| 2/14/2025 | Sell | Reporting Person 1 | 21,500 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 830 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 2,800 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 940 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 530 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 1,070 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 840 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 555 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 1,000 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 375 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 1,840 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 175 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 510 | 8.04 |

| Trade Date | Transaction Type | Fund | Quantity | Price |
|------------|------------------|--------------------|----------|-------|
| 2/14/2025 | Sell | Reporting Person 1 | 805 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 530 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 7,000 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 11,315 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 7,985 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 1,865 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 175 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 510 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 805 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 500 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 1,650 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 600 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 315 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 6,650 | 8.04 |

| | | | | |
|-----------|------|--------------------|-----|------|
| 2/14/2025 | Sell | Reporting Person 1 | 900 | 8.01 |
| 2/14/2025 | Sell | Reporting Person 1 | 205 | 8.01 |
| 2/14/2025 | Sell | Reporting Person 1 | 715 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 435 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 370 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 325 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 90 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 445 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 660 | 8.04 |

| Trade Date | Transaction Type | Fund | Quantity | Price |
|------------|------------------|--------------------|----------|-------|
| 2/14/2025 | Sell | Reporting Person 1 | 700 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 775 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 1,075 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 325 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 100 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 550 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 445 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 550 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 920 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 666 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 775 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 569 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 685 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 500 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 875 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 634 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 152 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 10,900 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 600 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 530 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 690 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 585 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 515 | 8.04 |

| Trade Date | Transaction Type | Fund | Quantity | Price |
|------------|------------------|--------------------|----------|-------|
| 2/14/2025 | Sell | Reporting Person 1 | 660 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 165 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 825 | 8.05 |

| | | | | |
|-----------|------|--------------------|-------|------|
| 2/14/2025 | Sell | Reporting Person 1 | 305 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 750 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 790 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 945 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 795 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 710 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 910 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 365 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 3,200 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 625 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 3,715 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 1,600 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 400 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 79 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 79 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 76 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 1,895 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 3,825 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 3,910 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 79 | 8.04 |

| Trade Date | Transaction Type | Fund | Quantity | Price |
|------------|------------------|--------------------|----------|-------|
| 2/14/2025 | Sell | Reporting Person 1 | 79 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 76 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 79 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 79 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 76 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 1,089 | 8.05 |
| 2/14/2025 | Sell | Reporting Person 1 | 751 | 8.05 |
| 2/14/2025 | Sell | Reporting Person 1 | 2,155 | 8.05 |
| 2/14/2025 | Sell | Reporting Person 1 | 1,900 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 2,000 | 8.04 |
| 2/14/2025 | Sell | Reporting Person 1 | 110 | 8.04 |
