

FORM 4

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

OMB APPROVAL	
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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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person* Frumberg Charles			2. Issuer Name and Ticker or Trading Symbol PowerFleet, Inc. [PWFL]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input 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 (Month/Day/Year) 10/03/2019					
C/O POWERFLEET, INC., 123 TICE BOULEVARD								
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
WOODCLIFF LAKE, NJ 07677								
(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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$0.01 per share	10/03/2019		A	(1)(2)(3)	41,377	A	\$ 0 (1) (2) (3)	41,377	D	
Common Stock, par value \$0.01 per share	10/03/2019		A	(1)(2)(3)	1,720,770	A	\$ 0 (1) (2) (3)	1,720,770	I	See footnote (4)

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

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

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. 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		Date Exercisable	Expiration Date						
Stock options (right to buy)	\$ 6.08	10/03/2019		A	(1)(2)(3)	45,000	(5)	07/10/2028	Common Stock, par value \$0.01 per share	45,000	(6)	45,000	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Frumberg Charles C/O POWERFLEET, INC. 123 TICE BOULEVARD WOODCLIFF LAKE, NJ 07677	X			

Signatures

/s/ by Ned Mavrommatis, as Attorney-in-Fact for Charles Frumberg	10/03/2019
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).

- Common stock of PowerFleet, Inc., a Delaware corporation ("PowerFleet"), was acquired pursuant to the consummation of the transactions (the "Transactions") contemplated by (i) the Agreement and Plan of Merger (the "Merger Agreement"), dated as of March 13, 2019, by and among I.D. Systems, Inc., a Delaware corporation ("I.D. Systems"), PowerFleet, Pointer
- (1) Telocation Ltd., a public company limited by shares formed under the laws of the State of Israel ("Pointer"), Powerfleet Israel Holding Company Ltd., a private company limited by shares formed under the laws of the State of Israel and a wholly-owned subsidiary of PowerFleet ("Pointer Holdco"), and Powerfleet Israel Acquisition Company Ltd., a private company limited by shares formed under the laws of the State of Israel and a wholly-owned subsidiary of Pointer Holdco ("Pointer Merger Sub") (continued in following footnote)
- (continued from previous footnote) and (ii) the Investment and Transaction Agreement, dated as of March 13, 2019, (as amended, the "Investment Agreement"), by and among I.D. Systems, PowerFleet, PowerFleet US Acquisition Inc., a Delaware corporation and wholly-owned subsidiary of PowerFleet prior to the Transactions ("I.D. Systems Merger Sub"), and
- (2) ABRY Senior Equity V, L.P. and ABRY Senior Equity Co-Investment Fund V, L.P. (collectively, the "Investors"), affiliates of ABRY Partners II, LLC, pursuant to which, at the applicable effective time of each such merger on October 3, 2019, (1) I.D. Systems reorganized into a new holding company structure by merging I.D. Systems Merger Sub with and into I.D. Systems, with I.D. Systems surviving as a direct, wholly-owned subsidiary of PowerFleet (the "I.D. Systems Merger"), (continued in following footnote)
- (continued from previous footnote) and (2) Pointer Merger Sub merged with and into Pointer, with Pointer surviving as a direct, wholly-owned subsidiary of Pointer Holdco and an indirect, wholly-owned subsidiary of PowerFleet. As a result of the Transactions, PowerFleet became a publicly traded corporation, and former I.D. Systems stockholders and former Pointer
- (3) shareholders now own common stock of PowerFleet. In the I.D. Systems Merger, each share of I.D. Systems common stock, par value \$0.01 per share ("I.D. Systems Common Stock"), was exchanged for one share of common stock, par value \$0.01 per share, of PowerFleet ("PowerFleet Common Stock"). The closing price per share of I.D. Systems Common Stock on October 2, 2019 (the last trading day prior to the date of the effective time of the I.D. Systems Merger (the "I.D. Systems Merger Effective Time")) was \$5.40.
- These securities are directly held by (i) Emancipation Capital Master, Ltd. ("Emancipation Master") and (ii) Emancipation Capital SPV IV LLC ("Emancipation SPV IV"). Emancipation Management LLC ("Emancipation Management") serves as the investment manager of Emancipation Master and Emancipation SPV IV. Emancipation Capital LLC ("Emancipation
- (4) Capital") is the managing member of Emancipation SPV IV. Charles Frumberg (the "Reporting Person") is the managing member of Emancipation Management and Emancipation Capital. By virtue of the foregoing relationships, the Reporting Person may be deemed to indirectly beneficially own the securities directly held by Emancipation Master and Emancipation SPV IV. The Reporting Person disclaims beneficial ownership of such securities, except to the extent of his pecuniary interest therein.
- 25% of these options were vested at the I.D. Systems Merger Effective Time. These options were assumed by PowerFleet in the I.D. Systems Merger and converted into options to purchase
- (5) an identical number of shares of PowerFleet Common Stock for \$6.08 per share, with the remaining 75% of these options vesting in three equal installments on July 10, 2020, July 10, 2021 and July 10, 2022.
- In accordance with the terms of the Investment Agreement, each stock option of I.D. Systems that was outstanding immediately prior to the I.D. Systems Merger Effective Time (whether or
- (6) not vested) was converted automatically into a stock option to purchase an identical number of shares of PowerFleet Common Stock, on the same terms and conditions as applied to such option immediately prior to the I.D. Systems Merger Effective Time.

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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