

FORM 4

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

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may 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

(Print or Type Responses)

1. Name and Address of Reporting Person* Mahlab David		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 checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) CEO International	
(Last) (First) (Middle) C/O POWERFLEET, INC., 123 TICE BOULEVARD		3. Date of Earliest Transaction (Month/Day/Year) 10/03/2019			
(Street) WOODCLIFF LAKE, NJ 07677		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	
(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)		376,411	A	\$ 0 (1) (2) (3)	376,411	D	

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		(A)	(D)	Date Exercisable	Expiration Date				
Restricted Stock Units	(4)	10/03/2019		A	(1)(2)(3)(5)	66,684	(6)	(6)	Common Stock, par value \$0.01 per share	66,684	(5)	66,684	D	

Reporting Owners

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

Signatures

/s/ Ned Mavrommatis, as Attorney-in-Fact for David Mahlab	10/07/2019
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 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 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, (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 (the "Pointer Merger"). As a result of the Transactions, PowerFleet became a publicly traded corporation, and former I.D. Systems stockholders and former Pointer shareholders now own common stock of PowerFleet. In the Pointer Merger, each ordinary share, par value NIS 3.00 per share, of Pointer ("Pointer Ordinary Share") was cancelled in exchange for \$8.50 in cash, without interest, and 1.272 shares of common stock, par value \$0.01 per share, of PowerFleet ("PowerFleet Common Stock"). The closing price per Pointer Ordinary Share on October 2, 2019 (the last trading day prior to the date of the effective time of the Pointer Merger (the "Pointer Merger Effective Time")) was \$15.27.
- (4) Each restricted stock unit represents a contingent right to receive one share of PowerFleet Common Stock.
- Represents PowerFleet restricted stock units received in exchange for Pointer restricted stock units ("Pointer RSUs"). In accordance with the terms of the Merger Agreement, each Pointer RSU that was outstanding and unvested immediately prior to the Pointer Merger Effective Time was cancelled and substituted with restricted stock units under the PowerFleet, Inc. 2018 Incentive Plan representing the right to receive, on the same material terms and conditions as were applicable under such Pointer RSU immediately prior to the Pointer Merger Effective Time, that number of shares of PowerFleet Common Stock equal to the product of (i) the number of Pointer Ordinary Shares underlying such Pointer RSU immediately prior to the Pointer Merger Effective Time multiplied by (ii) 2.544, with any fractional shares rounded down to the nearest lower whole number of shares of PowerFleet Common Stock.
- (6) These restricted stock units vest in two equal installments on April 3, 2020 and October 3, 2020.

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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