

# 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

(Print or Type Responses)

1. Name and Address of Reporting Person * Towe Steven Mark			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)		
(Last) (First) (Middle) C/O POWERFLEET, INC., 123 TICE BOULEVARD			3. Date of Earliest Transaction (Month/Day/Year) 01/05/2022			Chief Executive Officer		
(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)			<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>					

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	01/05/2022		A		200,000 (1)	A	\$ 0	200,000	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					
Employee Stock Options (right to buy)	\$ 4.81	01/05/2022		A		500,000		(2)	01/05/2032	Common Stock, par value \$0.01 per share	\$ 0	500,000	D	
Employee Stock Options (right to buy)	\$ 10.5	01/05/2022		A		875,000		(3)	01/05/2032	Common Stock, par value \$0.01 per share	\$ 0	875,000	D	
Employee Stock Options (right to buy)	\$ 14	01/05/2022		A		1,250,000		(4)	01/05/2032	Common Stock, par value \$0.01 per share	\$ 0	1,250,000	D	
Employee Stock Options (right to buy)	\$ 21	01/05/2022		A		2,000,000		(5)	01/05/2032	Common Stock, par value \$0.01 per share	\$ 0	2,000,000	D	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Towe Steven Mark C/O POWERFLEET, INC. 123 TICE BOULEVARD WOODCLIFF LAKE, NJ 07677	X		Chief Executive Officer	

# Signatures

/s/ Ned Mavrommatis, as Attorney-In-Fact for Steve Towe		01/10/2022
<small>**Signature of Reporting Person</small>		<small>Date</small>

## 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).

(1) On January 5, 2022 (the "Grant Date"), Steve Towe (the "Reporting Person") was granted 200,000 restricted shares of common stock, par value \$0.01 per share ("Common Stock"), of PowerFleet, Inc. (the "Company") under the Company's 2018 Incentive Plan, as amended (the "2018 Plan"), in consideration of his appointment as the Chief Executive Officer of the Company. Subject to the terms and conditions of a restricted stock award agreement and the 2018 Plan, this award vests as to 25% of such shares on each of the first, second, third and fourth anniversaries of the Grant Date, provided that the Reporting Person is employed by the Company on each such date.

(2) On the Grant Date, as an inducement material to the Reporting Person's entering into employment with the Company, the Reporting Person was granted options to purchase 500,000 shares of Common Stock. Subject to the terms and conditions of a stock option award agreement, this award vests as to 25% of such options on each of the first, second, third and fourth anniversaries of the Grant Date, provided that the Reporting Person is employed by the Company on each such date.

(3) On the Grant Date, as an inducement material to the Reporting Person's entering into employment with the Company, the Reporting Person was granted options to purchase 875,000 shares of Common Stock. Subject to the terms and conditions of a stock option award agreement, this award vests in full if the volume weighted average price of the Common Stock during a consecutive 60 trading day period (the "60 Day VWAP") reaches \$10.50 per share, provided that the Reporting Person is employed by the Company on such date.

(4) On the Grant Date, as an inducement material to the Reporting Person's entering into employment with the Company, the Reporting Person was granted options to purchase 1,250,000 shares of Common Stock. Subject to the terms and conditions of a stock option award agreement, this award vests in full if the 60 Day VWAP reaches \$14.00 per share, provided that the Reporting Person is employed by the Company on such date.

(5) On the Grant Date, as an inducement material to the Reporting Person's entering into employment with the Company, the Reporting Person was granted options to purchase 2,000,000 shares of Common Stock. Subject to the terms and conditions of a stock option award agreement, this award vests in full if the 60 Day VWAP reaches \$21.00 per share, provided that the Reporting Person is employed by the Company on such date.

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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