

Pointer Telocation Ltd  
Form SC 13G/A  
January 27, 2016

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G/A  
(Amendment No. 2)

Under the Securities Exchange Act of 1934

POINTER  
TELOCATION  
LTD.

(Name of  
Issuer)

Ordinary Shares  
(Title of Class  
of Securities)

M7946T104  
(CUSIP  
Number)

December 31,  
2015  
(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)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

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The information required in 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)

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1 NAMES OF REPORTING  
PERSONS  
LAZARUS MANAGEMENT  
COMPANY LLC  
2 CHECK THE APPROPRIATE BOX  
IF A MEMBER OF A GROUP  
(a)  
(b)  
3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF  
ORGANIZATION  
Colorado

5  
6  
7  
8  
9  
10  
11  
12  
NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH  
SOLE VOTING POWER  
<sup>5</sup> 504,934  
SHARED VOTING POWER  
<sup>6</sup> 0  
SOLE DISPOSITIVE POWER  
<sup>7</sup> 504,934  
SHARED DISPOSITIVE POWER  
<sup>8</sup> 0

9 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON  
504,934

10 CHECK IF THE AGGREGATE  
AMOUNT IN ROW  
(9) EXCLUDES CERTAIN  
SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS  
REPRESENTED BY AMOUNT IN  
ROW (9)

6.6%

12 TYPE OF REPORTING PERSON  
(SEE INSTRUCTIONS)  
IA



1 NAMES OF REPORTING PERSONS  
JUSTIN B. BORUS

2 CHECK THE APPROPRIATE BOX  
IF A MEMBER OF A GROUP  
(a)  
(b)  
SEC USE ONLY

3

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
United States

5 SOLE VOTING POWER  
504,934

6 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH SHARED VOTING POWER  
0

7 SOLE DISPOSITIVE POWER  
504,934

8 SHARED DISPOSITIVE POWER  
0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
504,934

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
6.6%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)  
IN/HC



1 NAMES OF REPORTING PERSONS  
LAZARUS ISRAEL  
OPPORTUNITIES FUND LLLP

2 CHECK THE APPROPRIATE BOX  
IF A MEMBER OF A GROUP  
(a)  
(b)  
SEC USE ONLY

3

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

5 SOLE VOTING POWER  
479,885

6 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH  
SHARED VOTING POWER  
0

7 SOLE DISPOSITIVE POWER  
479,885

8 SHARED DISPOSITIVE POWER  
0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
479,885

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
6.2%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)  
PN





1 NAMES OF REPORTING  
PERSONS  
LAZARUS ISRAEL  
OPPORTUNITIES FUND II LLLP  
2 CHECK THE APPROPRIATE BOX  
IF A MEMBER OF A GROUP  
(a)  
(b)  
3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF  
ORGANIZATION

Delaware

SOLE VOTING POWER

<sup>5</sup> 25,049

NUMBER OF  
SHARES

SHARED VOTING POWER

BENEFICIALLY <sup>6</sup> 0

OWNED BY  
EACH

SOLE DISPOSITIVE POWER

REPORTING <sup>7</sup> 25,049

PERSON WITH SHARED DISPOSITIVE POWER

<sup>8</sup> 0

9 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON

25,049

10 CHECK IF THE AGGREGATE  
AMOUNT IN ROW  
(9) EXCLUDES CERTAIN  
SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS  
REPRESENTED BY AMOUNT IN  
ROW (9)

0.3%

12 TYPE OF REPORTING PERSON  
(SEE INSTRUCTIONS)

PN



Item 1.

(a) Name of Issuer:

Pointer Telocation Ltd. (the "Issuer")

(b) Address of Issuer's Principal Executive Office:

14 Hamelacha Street  
Rosh Ha'ayin, Israel 4809133

Item 2.

(a) Name of Person Filing:

Lazarus Management Company LLC ("Lazarus Management")  
Justin B. Borus  
Lazarus Israel Opportunities Fund LLLP ("Lazarus Israel I")  
Lazarus Israel Opportunities Fund II LLLP ("Lazarus Israel II," and together with Lazarus Management, Lazarus Israel and Mr. Borus, the "Reporting Persons")

(b) Address of Principal Business Office or, if none, Residence:

The business address of each of the Reporting Persons is c/o Lazarus Management Company LLC, 3200 Cherry Creek South Drive, Suite 670, Denver, Colorado 80209.

(c) Citizenship:

Reference is made to Item 4 of pages 2–5 of this Schedule 13G (this "Schedule"), which Items are incorporated by reference herein.

(d) Title of Class of Securities:

Ordinary Shares, NIS 3.00 nominal value per share

(e) CUSIP Number:

M7946T104

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is  
a:

(a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).

(b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).

(c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).

- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8).

- ý(e) An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- ý(g) A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
- (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) Group, in accordance with §240.13d-1(b)(1)(ii)(J).

Item Ownership. Provide the following information regarding the aggregate number and percentage of the class of 4. securities of the issuer identified in Item 1.

Reference is hereby made to Items 5-9 and 11 of pages 2 - 5 of this Schedule, which Items are incorporated by reference herein.

Lazarus Management is the investment adviser and general partner of Lazarus Israel I and Lazarus Israel II, and consequently may be deemed to have voting control and investment discretion over the securities owned by Lazarus Israel I and Lazarus Israel II. Justin B. Borus is the manager of Lazarus Management. As a result, Mr. Borus may be deemed to be the beneficial owner of any shares deemed to be beneficially owned by Lazarus Management. The foregoing should not be construed in and of itself as an admission by Lazarus Management or Mr. Borus as to beneficial ownership of the shares owned by Lazarus Israel I or Lazarus Israel II. Each of Lazarus Management and Mr. Borus disclaims beneficial ownership of the securities set forth in this Schedule 13G except to the extent of its or his pecuniary interests therein.

The calculation of percentage of beneficial ownership in Item 11 of pages 2-5 was calculated based on 7,701,439 Ordinary Shares outstanding as of June 30, 2015, as reported in the Issuer's Form 6-K filed with the Securities and Exchange Commission on September 24, 2015.

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

Not Applicable.

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

Not Applicable.

Item Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the 7. Parent Holding Company.

Not Applicable.

Item 8. Identification and Classification of Members of the Group.

Not Applicable.

Item 9. Notice of Dissolution of Group.

Not Applicable.

Item 10. Certification.

By signing below the undersigned certify that, to the best of their 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, other than activities solely in connection with a nomination under §240.14a-11.

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Signature

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

Dated: January 27 2016

LAZARUS MANAGEMENT COMPANY LLC

By: /s/ Justin B. Borus  
Name: Justin B. Borus  
Title: Manager

/s/ Justin B. Borus  
Justin B. Borus

LAZARUS ISRAEL OPPORTUNITIES FUND LLLP

By: Lazarus Management Company LLC  
its general partner

By: /s/ Justin B. Borus  
Name: Justin B. Borus  
Title: Manager

LAZARUS ISRAEL OPPORTUNITIES FUND II LLLP

By: Lazarus Management Company LLC  
its general partner

By: /s/ Justin B. Borus  
Name: Justin B. Borus  
Title: Manager

EXHIBIT INDEX

Exhibit A – Joint Filing Undertaking

EXHIBIT A

JOINT FILING UNDERTAKING

The undersigned, being authorized thereunto, hereby execute this agreement as an exhibit to this Schedule 13G to evidence the agreement of the below-named parties, in accordance with rules promulgated pursuant to the Securities Exchange Act of 1934, to file this Schedule, as it may be amended, jointly on behalf of each of such parties.

Dated: January 27 2016

LAZARUS MANAGEMENT COMPANY LLC

By: /s/ Justin B. Borus  
Name: Justin B. Borus  
Title: Manager

/s/ Justin B. Borus  
Justin B. Borus

LAZARUS ISRAEL OPPORTUNITIES FUND LLLP

By: Lazarus Management Company LLC  
its general partner

By: /s/ Justin B. Borus  
Name: Justin B. Borus  
Title: Manager

LAZARUS ISRAEL OPPORTUNITIES FUND II LLLP

By: Lazarus Management Company LLC  
its general partner

By: /s/ Justin B. Borus  
Name: Justin B. Borus  
Title: Manager