

Kang Jin
Form 4
April 02, 2009

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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Kang Jin

(Last) (First) (Middle)
1163 DALEVIEW DRIVE
(Street)

MCLEAN, VA 22102

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
WIDEPOINT CORP [WYY]

3. Date of Earliest Transaction
(Month/Day/Year)
03/31/2009

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
President - iSYS, LLC

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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 Ownership (Instr. 4)
Common Stock	03/31/2009		J	V	184,817 (1) (2)	A	\$ 1 1,604,817 (3) D

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

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SEC 1474
(9-02)

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

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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. P Der Sec (Ins	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Buy	\$ 0.85					04/05/2008	01/04/2013	Common Stock	315,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kang Jin 1163 DALEVIEW DRIVE MCLEAN, VA 22102			President - iSYS, LLC	

Signatures

/s/ Teri L. Champ, 04/02/2009
Attorney-in-Fact

**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).

On March 31, 2009, the reporting person became entitled to receive 184,817 shares of the common stock of WidePoint Corporation ("WidePoint") pursuant to a four-year "earnout" provision in that certain Membership Interest Purchase Agreement, dated January 2, 2008, pursuant to which WidePoint acquired all of the outstanding membership interests of iSYS, LLC ("iSYS")(the "Purchase Agreement"). The Purchase Agreement provided that the sole member of iSYS would receive additional shares of WidePoint common stock, for no additional consideration, if iSYS's earnings before interest, taxes, depreciation and amortization ("EBITDA") in respect of an applicable Earnout Year exceeded \$1.4 Million. ISYS's EBITDA in respect of the Earnout Year ending December 31, 2008 exceeded \$1.4 Million, and as a result, the reporting person acquired 184,817 shares of the common stock of WidePoint.

(1) The number of shares issuable pursuant to the earnout right was determined on March 31, 2009 pursuant to a formula set forth in the Purchase Agreement, which formula provided that, for the purpose of determining the number of shares issuable, WidePoint's common stock would be valued at \$1 per share. The reporting person's right to receive additional shares became fixed and irrevocable on January 4, 2008.

(2) These shares do not include 2,815,183 shares held in escrow, which the reporting person may be entitled to receive in the future in connection with the earnout discussed in Note 1 above and over which reporting person has no voting or dispositive control.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.