

Edgar Filing: WIDEPOINT CORP - Form SC 13G

WIDEPOINT CORP  
Form SC 13G  
May 19, 2010

SECURITIES & EXCHANGE COMMISSION  
Washington, D.C. 20549  
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SCHEDULE 13G\*  
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO 13d-2(b)

Widepoint Corporation  
(Name of Issuer)

Common Stock, \$.001 par value per share  
(Title of Class of Securities)

967590100  
(CUSIP Number)

May 13, 2010  
(Date of event which requires filing of this statement)

Check the appropriate box to designate the rule pursuant to which this  
Schedule 13G is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

(Page 1 of 10 Pages)

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\*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.

The information required in the remainder of this cover page shall not be  
deemed to be "filed" for purposes 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  
I.R.S. IDENTIFICATION NO.  
OF ABOVE PERSONS (ENTITIES ONLY)

Ilex Partners, L.L.C.  
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(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \*\* (a) [X] (b) [ ]

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

NUMBER OF (5) SOLE VOTING POWER -0- SHARES

BENEFICIALLY (6) SHARED VOTING POWER 3,164,912 OWNED BY

EACH (7) SOLE DISPOSITIVE POWER -0- REPORTING

PERSON WITH (8) SHARED DISPOSITIVE POWER 3,164,912

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,164,912

(10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES \*\* [ ]

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 5.2%

(12) TYPE OF REPORTING PERSON \*\* OO

\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!

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(1) NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) Steinhardt Overseas Management, L.P.

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \*\* (a) [X] (b) [ ]

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

NUMBER OF (5) SOLE VOTING POWER

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-0-

SHARES \_\_\_\_\_  
 BENEFICIALLY (6) SHARED VOTING POWER 3,164,912  
 OWNED BY \_\_\_\_\_  
 EACH (7) SOLE DISPOSITIVE POWER -0-  
 REPORTING \_\_\_\_\_  
 PERSON WITH (8) SHARED DISPOSITIVE POWER 3,164,912

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,164,912

(10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES \*\* [ ]

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 5.2%

(12) TYPE OF REPORTING PERSON \*\* PN

\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!

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(1) NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) Michael H. Steinhardt

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \*\* (a) [X] (b) [ ]

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION United States

NUMBER OF (5) SOLE VOTING POWER -0-  
 SHARES \_\_\_\_\_

BENEFICIALLY (6) SHARED VOTING POWER 3,164,912  
 OWNED BY \_\_\_\_\_  
 EACH (7) SOLE DISPOSITIVE POWER -0-  
 REPORTING \_\_\_\_\_

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PERSON WITH	(8)	SHARED DISPOSITIVE POWER	3,164,912
-----			
(9)	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		3,164,912
-----			
(10)	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES **		[ ]
-----			
(11)	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)		5.2%
-----			
(12)	TYPE OF REPORTING PERSON **		IN
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** SEE INSTRUCTIONS BEFORE FILLING OUT!			

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Item 1(a). Name of Issuer:

The name of the issuer is Widepoint Corporation (the "Company").

Item 1(b). Address of Issuer's Principal Executive Offices:

The Company's principal executive offices are located at 18W100 22nd Street, Oakbrook Terrace, IL 60181.

Item 2(a). Name of Person Filing:

This statement is filed by:

- (i) Ilex Partners, L.L.C., a Delaware limited liability company ("Ilex") with respect to the shares of Common Stock directly owned by it;
- (ii) Steinhardt Overseas Management, L.P., a Delaware limited partnership, ("SOM") with respect to the shares of Common Stock directly owned by Ilex; and
- (iii) Michael H. Steinhardt ("Mr. Steinhardt"), with respect to the shares of Common Stock directly owned by Ilex.

The foregoing persons are hereinafter sometimes collectively referred to as the "Reporting Persons." Any disclosures herein with respect to persons other than the Reporting Persons are made on information and belief after making inquiry to the appropriate party.

Item 2(b). Address of Principal Business Office or, if None, Residence:

The address of the business office of each of the Reporting Persons is 650 Madison Avenue, 17th Floor, New York, New York 10022.

Item 2(c). Citizenship:

Ilex is a limited liability company organized under the laws of the State of Delaware. SOM is a limited partnership organized under the laws of the State of Delaware. Mr. Steinhardt is a United States citizen.

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Item 2(d). Title of Class of Securities:

Common Stock, \$.001 par value per share (the "Common Stock").

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Item 2(e). CUSIP Number:

967590100

Item 3. If this statement is filed pursuant to Rules 13d-1(b) or 13d-2(b) or (c), check whether the person filing is a:

- (a)  Broker or dealer registered under Section 15 of the Act,
- (b)  Bank as defined in Section 3(a)(6) of the Act,
- (c)  Insurance Company as defined in Section 3(a)(19) of the Act,
- (d)  Investment Company registered under Section 8 of the Investment Company Act of 1940,
- (e)  Investment Adviser registered under Section 203 of the Investment Advisers Act of 1940,
- (f)  Employee Benefit Plan or Endowment Fund in accordance with 13d-1 (b)(1)(ii)(F),
- (g)  Parent Holding Company or control person in accordance with Rule 13d-1 (b)(ii)(G),
- (h)  Savings Associations as defined in Section 3(b) of the Federal Deposit Insurance Act,
- (i)  Church Plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940,
- (j)  Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

If this statement is filed pursuant to 13d-1(c), check this box:

Item 4. Ownership.

A. Ilex Partners, L.L.C.

- (a) Amount beneficially owned: 3,164,912
- (b) Percent of class: 5.2% The percentages used herein and in the rest of Item 4 are calculated based upon the 61,375,333 shares of Common Stock issued and outstanding as of March 24, 2010 as reflected on the Form 10-K/A for the year ended December 31, 2009 filed by the Company on April 30, 2010.
- (c) (i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: 3,164,912
- (iii) Sole power to dispose or direct the disposition: -0-

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(iv) Shared power to dispose or direct the disposition:  
3,164,912

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B. Steinhardt Overseas Management, L.P.

- (a) Amount beneficially owned: 3,164,912
- (b) Percent of class: 5.2%
- (c) (i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: 3,164,912
- (iii) Sole power to dispose or direct the disposition: -0-
- (iv) Shared power to dispose or direct the disposition:  
          3,164,912

C. Michael H. Steinhardt

- (a) Amount beneficially owned: 3,164,912
- (b) Percent of class: 5.2%
- (c) (i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: 3,164,912
- (iii) Sole power to dispose or direct the disposition: -0-
- (iv) Shared power to dispose or direct the disposition:  
          3,164,912

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.

SOM serves as the managing member of Ilex. As such, it has the power to direct the affairs of Ilex, including decisions with respect to the disposition of the proceeds from the sale of the Common Stock. Mr. Steinhardt is the general partner of SOM, and in that capacity directs its operations. As a result, he may be deemed to control such entity and therefore may be deemed to be the beneficial owner of the Common Stock.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the 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.

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Item 10. Certification.

Each of the Reporting Persons hereby makes the following certification:

By signing below each Reporting Person certifies that, to the best of its 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.

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SIGNATURES

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

DATED: May 19, 2010

/s/ Michael H. Steinhardt

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Michael H. Steinhardt, individually, and  
as general partner of  
Steinhardt Overseas Management, L.P.,  
for itself and as  
managing member of  
Ilex Partners, L.L.C.

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EXHIBIT 1

JOINT ACQUISITION STATEMENT  
PURSUANT TO RULE 13d-1(k)

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G shall be filed on behalf of each of the undersigned without the necessity of filing additional joint acquisition statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to

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believe that such information is inaccurate.

DATED: May 19, 2010

/s/ Michael H. Steinhardt  
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Michael H. Steinhardt, individually, and  
as general partner of  
Steinhardt Overseas Management, L.P.,  
for itself and as  
managing member of  
Ilex Partners, L.L.C.