

Kang Jin
Form 4
June 11, 2012

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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)
11601 AIR VIEW LANE
(Street)

GREAT FALLS, VA 22066

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
04/16/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 04/16/2012 | | J | | 295,984 (1) | A | \$ 1 |
| | | | | | 2,904,944 | (2) | D |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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

Edgar Filing: Kang Jin - Form 4

| 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 | \$ 0.54 | | | | | 05/11/2009 | 01/04/2013 | Common Stock | 315,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Kang Jin 11601 AIR VIEW LANE GREAT FALLS, VA 22066 | | | President - iSYS, LLC | |

Signatures

/s/ Thomas L. James, Attorney-in-Fact for Jin Kang
 06/11/2012
 **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).
- (1) On April 16, 2012, it was determined that the reporting person became entitled to receive 295,984 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, 2011 exceeded \$1.4 Million, and as a result, the reporting person acquired 295,984 shares of the common stock of WidePoint.
- (2) The number of shares issuable pursuant to the earnout right was determined on April 16, 2012 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.

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.