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WIDEPOINT CORP
Form SC 13G
May 19, 2010

SECURITIES & EXCHANGE COMMISSION
Washington, D.C. 20549

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)

*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 ** 00

** 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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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

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

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.