

WIDEPOINT CORP  
Form 8-K  
February 20, 2018

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the**

**Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): February 19, 2018**

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**WIDEPOINT CORPORATION**

(Exact Name of Registrant as Specified in Charter)

**Delaware**

(State or Other Jurisdiction of

Incorporation)

**001-33035**

(Commission File Number)

**52-2040275**

(I.R.S. Employer

Identification No.)

**7926 Jones Branch Drive, Suite 520, McLean, Virginia 22102**

(Address of Principal Executive Office)

(Zip Code)

Registrant's telephone number, including area code: **(703) 349-2577**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 1.01. Entry into a Material Definitive Agreement.**

The information set forth under Item 2.03, “Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant,” is incorporated herein by reference.

**Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

Effective February 19, 2018, WidePoint Corporation and its subsidiaries (the “Company”) entered into a First Modification Agreement (the “Modification Agreement”) with Access National Bank to amend its existing \$5.0 million working capital credit facility. The Modification Agreement (i) increased the interest rate for the working capital line of credit from the Wall Street Journal prime rate plus 1.0% to the Wall Street Journal prime rate plus 1.25% and (ii) reduced the Company’s minimum adjusted tangible net worth covenant from at least \$4.0 million for the quarter ended December 31, 2017 (increasing to \$4.5 million for subsequent quarters) to at least \$2.0 million for each quarter.

The description of the Modification Agreement set forth above is qualified by reference to Exhibit 10.1, which is incorporated herein by reference.

**Item 9.01(d) Financial Statements and Exhibits.**

**Exhibit 10.1** First Modification Agreement with Access National Bank

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**WIDEPOINT CORPORATION**

*/s/ Kito Mussa*

Date: February 19, 2018 Kito Mussa  
Chief Financial Officer