

NAGEB AMMACHE  
 Form 3  
 January 21, 2003

**UNITED STATES SECURITIES AND  
 EXCHANGE COMMISSION**  
 Washington, DC 20549

**FORM 3**

**INITIAL STATEMENT OF  
 BENEFICIAL OWNERSHIP OF  
 SECURITIES**

OMB APPROVAL  
 OMB  
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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*			2. Date of Event Requiring Statement (Month/Day/Year)	4. Issuer Name and Ticker or Trading Symbol			
<b>Ammache Nageb</b>			<b>September/18.2002</b>	<b>Westsphere Asset Corporation</b>			
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			6. If Amendment, Date of Original (Month/Day/Year)
<b>Box 3081</b>				<input type="checkbox"/> Director	<input checked="" type="checkbox"/> 10% Owner		
(Street)				<input type="checkbox"/> Officer (give title below)	<input type="checkbox"/> Other (specify below)	7. Individual or Joint/Group Filing (Check Applicable Line)	
<b>Beaumont Alberta Canada T4X 1K8</b>						<input checked="" type="checkbox"/> Form filed by One Reporting Person	
(City)	(State)	(Zip)			<input type="checkbox"/> Form filed by More than One Reporting Person		

**Table I — Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<b>Class A Common Stock</b>	<b>6,029,571</b>	<b>D</b>	

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

\* If the form is filed by more than one reporting person, see Instruction 5(b)(v).

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(Over)  
SEC 1473 (7-02)

FORM 3 (continued)	Table II — Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)						
1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

Explanation of Responses:

	<p align="center">/s/ Nageb Ammache</p> <hr style="width: 100%;"/> <p align="center">**Signature of Reporting Person</p>	<p align="center">January 17 2003</p> <hr style="width: 100%;"/> <p align="center">Date</p>
<p>** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.</p> <p>See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).</p>		

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient,

*See* Instruction 6 for procedure.

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