

NAGEB AMMACHE
Form 4
March 14, 2003

FORM 4

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

**STATEMENT OF CHANGES IN
BENEFICIAL OWNERSHIP**

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

OMB APPROVAL
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[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

(Print or Type Responses) 1. Name and Address of Reporting Person*		2. Issuer Name and Ticker or Trading Symbol WESTSPHERE ASSET CORPORATION, INC. WSHA		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)								
				Director	10% Owner							
AMMACHE NAGEB		BOX 3081		4. Statement for Month/Day/Year MARCH /14/2003		Office <input checked="" type="checkbox"/> Other (specify below)						
						(give title below)						
(Last) (First) (Middle) BEAUMONT ALBERTA T4X 1K8		3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)		7. Individual or Joint/Group Filing (Check Applicable Line)								
				<input checked="" type="checkbox"/> Form filed by One Reporting Person		<input type="checkbox"/> Form filed by More than One Reporting Person						
(Street) BEAUMONT ALBERTA T4X 1K8		5. If Amendment, Date of Original (Month/Day/Year)										
(City) (State) (Zip)		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 Form: Beneficially Owned (D) or Reported Indirect Transaction(s) (Instr. 3 and 4)	6. Ownership: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
				Code	V	Amount						
Common Stock Class A	Mar/13/03		P	4,480,453	D	.0625	749,118	I	Mr. Ammache is the president of 5 Crowns Investment Corp.	P	665,48	

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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 4(b)(v).

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(Over)
SEC 1474 (9-02)

FORM 4 (continued)	Table II — Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)																	
	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. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares						

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Explanation of Responses:

	<u>/s/ Nageb Ammache</u>	<u>March/13/2003</u>
** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. <i>See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).</i>	**Signature of Reporting Person	Date

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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