

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  
OMB  
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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  <b>WESTSPHERE ASSET CORPORATION, INC.</b>  <b>WSHA</b>		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)							
				Director	10% Owner						
<b>AMMACHE NAGEB</b>		<b>BOX 3081</b>		4. Statement for Month/Day/Year  <b>MARCH /14/2003</b>		Office <input checked="" type="checkbox"/> Other (specify below)					
						(give title below)					
(Last) (First) (Middle)  <b>BEAUMONT ALBERTA T4X 1K8</b>		3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)		7. Individual or Joint/Group Filing (Check Applicable Line)							
				Form filed by One Reporting Person		Form filed by More than One Reporting Person					
(Street)		5. If Amendment, Date of Original (Month/Day/Year)		<input checked="" type="checkbox"/>							
<b>BEAUMONT ALBERTA T4X 1K8</b>											
(City) (State) (Zip)		<b>Table I — Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>									
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				(A) or (D)	Price
<b>Common Stock Class A</b>	<b>Mar/13/03</b>		<b>P</b>	<b>4,480,453</b>	<b>D</b>	<b>.0625</b>	<b>749,118</b>	<b>I</b>	<b>Mr. Ammache is the president of 5 Crowns Investment Corp.</b>	<b>P</b>	<b>665,48</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 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. Conver- sion or Exercise Price of Deri- vative Security	3. Trans- action Date  (Month/ Day/ Year)	3A. Deemed Execution Date, if any  (Month/ Day/ Year)	4. Trans- action Code (Instr.8)				5. Number of Deri- vative Securities Ac- quired (A) or Dis- posed of (D) (Instr. 3, 4 and 5)		6. Date Exer- cisable and Expiration Date (Month/Day/ Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Deri- vative Secur- ity (Instr. 5)	9. Number of deriv- ative Secur- ities Bene- ficially Owned Follow- ing Reported Trans- action(s) (Instr. 4)	10. Owner- ship Form of Deri- vative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Natu- of Indir- Bene- cial Own- ship (Instr. 4)
				Code	V	(A)	(D)	Date Exer- cisable	Expira- tion Date	Title	Amount or Number of Shares						

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Explanation of Responses:

/s/ Nageb Ammache

March/13/2003

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

\*\*Signature of Reporting Person

Date

*See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).*

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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