NAGEB AMMACHE Form 3 January 21, 2003

# FORM 3

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

#### INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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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(Print or Type Responses) 2. Date of 4. Issuer Name and Ticker or Trading Symbol 1. Name and Address of Reporting Person\* Event Requiring **Westsphere Asset Corporation** Statement (Month/Day/Year) **Ammache Nageb September/18.2002** (Last) (First) (Middle) 3. I.R.S. 5. Relationship of Reporting Person(s) to Issuer 6. If Amendment, Date of Identification (Check all applicable) Original (Month/Day/Year) Number of Reporting Director  $\mathbf{X}$ 10% Owner Person, if an **Box 3081** entity (voluntary) Officer (give Other 7. Individual or Joint/Group (Street) title Filing (Check Applicable (specify below) below) Line) **Beaumont Alberta Canada T4X 1K8** Form filed by One Reporting Person (City) (State) (Zip) Form filed by More than One Reporting Person Table I — Non-Derivative Securities Beneficially Owned 1. Title of Security 2. Amount of Securities 3. Ownership 4. Nature of Indirect Beneficially Owned Form: Direct Beneficial Ownership (Instr. 4) (Instr. 4) (D) or Indirect (Instr. 5) (I) (Instr. 5) 6,029,571 **Class A Common Stock** D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

(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 Deri-	5. Owner-ship Form of Deriv- ative	6. Nature of Indirect Beneficial Ownership (Instr. 5)			
	Date Exer- cisable	Expira- tion Date	Title	Amount or Number of Shares	vative Security	Security: Direct (D) or Indirect (I) (Instr. 5)					

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

\*\*Signature of Reporting Person

/s/ Nageb Ammache

January 17 2003

Date

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

Explanation of Responses:

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

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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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