

REUSCHER BERND
Form 4
January 24, 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)					
				<input checked="" type="checkbox"/> Director	10% Owner				
REUSCHER MICHAEL BERND				<input type="checkbox"/> Officer (give title below)	Other (specify below)				
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)	4. Statement for Month/Day/Year	7. Individual or Joint/Group Filing (Check Applicable Line)				
175 QUESNELL CRESCENT			N/A						
(Street)			5. If Amendment, Date of Original (Month/Day/Year)	<input checked="" type="checkbox"/> Form filed by One Reporting Person	Form filed by More than One Reporting Person				
EDMONTON, ALBERTA T5R 5P1									
(City)	(State)	(Zip)	Table I & φρσχ34; 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 Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)			
Class A Common Stock	N/A				N/A	A	320,000	D	
Class A Common Stock	N/A				N/A	A	202,000	I	The shares are in the name of MBR, which Mr. Reuscher is

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										President
Class A Common Stock	Jan/21/03		P		427,000	A	.06	427,000	I	989939 Alberta Ltd. Part Owner
Class A Common Stock	Jan/21/03		P		373,000	A	0.59	373,000	I	The shares are in the name of MBR, which Mr. Reuscher is President

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).

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 1474 (9-02)

FORM 4 (continued)	Table II &φρ&χ34; 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					

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Explanation of Responses:

/s/ Bernd Reuscher

Jan/22/2003

** 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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