

WESTSPHERE ASSET CORP INC

Form 4

March 11, 2002

<p style="text-align: center;">FORM 4</p> <p>—</p> <p>Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b)</p>	<p style="text-align: center;">UNITED STATES SECURITIES AND EXCHANGE COMMISSION</p> <p style="text-align: center;">Washington, DC 20549</p> <p style="text-align: center;">STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP</p> <p>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(f) of the Investment Company Act of 1940</p>		<p style="text-align: center;">OMB APPROVAL</p> <hr/> <p style="text-align: center;">OMB Number: 3235-0287</p> <hr/> <p style="text-align: center;">Expires: December 31, 2001</p> <hr/> <p style="text-align: center;">Estimated average burden hours per response...0.5</p>
<p>1. Name and Address of Reporting Person*</p> <p>LAW KIM</p> <p>(Last) (First) (Middle)</p> <p>1528-9 AVENUE SE</p> <p>(Street)</p> <p>CALGARY, ALBERTA T2G 0T7</p> <p>(City) (Province) (Postal Code)</p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p>WESTSPHERE ASSET CORPORATION INC.</p> <p>"WSHA"</p>	<p>6. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all Applicable)</p> <p>—</p> <p>Director 10% Owner</p> <p><u>X</u></p> <p>Officer _Other</p> <p>(Give Title Below) (Specify Below)</p> <p>—</p> <p>—</p>	
	<p>3. I.R.S. Identification Number of Reporting Person, If an entity (Voluntary)</p>	<p>4. Statement for Month/Year</p> <p>February, 2002</p>	<p>7. Individual or Joint/Group Reporting</p> <p>(Check Applicable Line)</p> <p><u>X</u></p> <p>Form Filed by One Reporting Person</p> <p>—</p>

Form Filed by More than One Reporting Person

TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. Trans-action Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned at End of Month (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)	Price			
Common Stock	February 1, 2002			5,000	D	\$0.45			
Common Stock	February 4, 2002			5,000	D	\$0.559			
Common Stock	February 4, 2002			5,000	D	\$0.530			
Common Stock	February 4, 2002			5,000	D	\$0.470			
Common Stock	February 5, 2002			5,000	D	\$0.440			
Common Stock	February 7, 2002			5,000	D	\$0.310	301,000	D	

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 Date	3. Transaction Date (Month/Day)	4. Transaction Code (Instr. 8)	5. Number of Derivative	6. Date Exercisable and Expiration	7. Title and Amount of Underlying Securities	8. Price of Derivative	9. Number of Derivative	10. Ownership Form: Direct or Indirect
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Price of Derivative Security	/Year	Code	V	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		Date (Month/Day/Year)	(Instr. 3 and 4)	Security (Instr. 5)	Beneficially Owned at End of Month (Instr. 4)	Beneficially Owned at End of Month (Instr. 4)	Beneficial Ownership (Instr. 4)
				(A)	(D)						
<p>Explanation of Responses:</p> <p>Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.</p> <p>* If the form is filed by more than one reporting person, <i>see</i> Instruction 4(b)(v).</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> <p>Note File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.</p>											
								<p><u>/s/Kim Law</u></p> <p>**Signature of Reporting Person</p>		<p><u>March 11, 2002</u></p> <p>Date</p>	