

WESTSPHERE ASSET CORP INC

Form 4

November 07, 2002

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| <p style="text-align: center;">FORM 4</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 style="text-align: center;">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: January 31, 2005</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>Robins, Robert Lewis</p> <p>(Last) (First) (Middle)</p> <p>788 Parkridge Drive S.E.</p> <p>(Street)</p> <p>Calgary, Alberta T2J 5E9</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><input checked="" type="checkbox"/> Director ___ 10% Owner</p> <p><input checked="" type="checkbox"/> Officer ___ Other</p> <p>(Give Title Below) (Specify Below)</p> <p><u>Vice President</u></p> <p>—</p> | |
| | <p>3. I.R.S. Identification Number of Reporting Person, If an entity (Voluntary)</p> <p>N/A</p> | <p>4. Statement for Month/Year</p> <p>November 6, 2002</p> | <p>7. Individual or Joint/Group Reporting</p> <p>(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form Filed by One Reporting Person</p> <p>___ Form Filed by More than One Reporting Person</p> |

| | | | |
|--|--|--------------------------|--|
| | | Original (Month/Year) | |
|--|--|--------------------------|--|

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 | November 6, 2002 | P | | 26,000 | 0.021 | 338,181 | D | |
| | | | | | | 2,250 | I | These shares are held in the name of P&R Holdings Ltd. of which Mr. Robins is a partial owner. |

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 (Month/Day) | 3. Transaction Code (Instr. 8) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative | 6. Date Exercisable and Expiration | 7. Title and Amount of Underlying Securities (Instr. 3) | 8. Price of Derivative | 9. Number of Derivative | 10. Ownership Form of Derivative | 11. Nature of Indirect |
|--|--|--------------------------------|--------------------------------|-------------------------|------------------------------------|---|------------------------|-------------------------|----------------------------------|------------------------|
|--|--|--------------------------------|--------------------------------|-------------------------|------------------------------------|---|------------------------|-------------------------|----------------------------------|------------------------|

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| Price /Year of Derivative Security | | | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | Date (Month/Day/Year) | 3 and 4) | | Security (Instr. 5) | Security Beneficially Owned at End of Month (Instr. 4) | Desired Beneficial Ownership at End of Month (Instr. 4) | Beneficial Ownership (Instr. 4) |
|---|--|--|--|-----|-----------------------|--|----------------------------|---------------------|--|---|---------------------------------|
| | | | (A) | (D) | | Date Expiration | Amount or Number of Shares | | | | |
| | | | | | | | | | | | |
| <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). ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. 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/ Robert Robins</u></p> <p>**Signature of Reporting Person</p> | | | | <p><u>November 7, 2002</u></p> <p>Date</p> | |