

NAGEB AMMACHE
Form 4
January 23, 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
Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response.....0.5

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 WERSTSPHERE ASSET CORPORATION, INC WSHA		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)						
				<input type="checkbox"/> Director	<input checked="" type="checkbox"/> 10% Owner					
AMMACHE NAGEB		WSHA		<input type="checkbox"/> Officer (give title below)	<input type="checkbox"/> Other (specify below)					
(Last)	(First)	(Middle)	4. Statement for Month/Day/Year January/22/2003	7. Individual or Joint/Group Filing (Check Applicable Line)						
BOX 3081										
(Street)			5. If Amendment, Date of Original (Month/Day/Year)	<input checked="" type="checkbox"/> Form filed by One Reporting Person	<input type="checkbox"/> Form filed by More than One Reporting Person					
BEAUMONT ALBERTA T4X 1K8										
(City)	(State)	(Zip)	Table I — 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)				Price
Class A Common Stock	Jan/21/03		P		373,000	D	0.59	5,656,571	I	Mr. Ammache is the President of 5 Crowns Investment Corp.
Class A Common Stock	Jan/21/03		P		427,000	D	.06	5,229,571	I	

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																			Mr. Ammache is the President of 5 Crowns Investment Corp.

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. 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	Title	Amount or Number of Shares				

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Explanation of Responses:

/s/ Nageb Ammache

January/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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