

WESTSPHERE ASSET CORP INC
 Form 4
 February 08, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

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).

STATEMENT OF CHANGES IN 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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Flexible Growth & Income Fund Co, LLC

2. Issuer Name and Ticker or Trading Symbol
 WESTSPHERE ASSET CORP INC [wshe]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 1015 MASSACHUSETTS AVE.
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/08/2005

____ Director
 ____ Officer (give title below)
 10% Owner
 ____ Other (specify below)

LEXINGTON, MA 02420
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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)	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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Westsphere Asset Corporation, Inc. Common Stock	12/08/2005		P		\$ 25,000 0.35	D	
Westsphere Asset Corporation, Inc. Common Stock	01/19/2006		P		\$ 35,000 0.25	D	
Westsphere Asset Corporation, Inc. Common Stock	01/20/2006		P		\$ 66,665 0.4	D	

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Corporation,
Inc. Common
Stock

Westspere
Asset

Corporation, Inc. Common Stock	01/23/2006	P	10,000	A	\$ 0.7	76,665	D
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Westspere
Asset

Corporation, Inc. Common Stock	01/24/2006	P	11,500	A	\$ 0.85	88,165	D
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Westspere
Asset

Corporation, Inc. Common Stock	01/26/2006	P	2,000	A	\$ 0.85	90,165	D
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Westspere
Asset

Corporation, Inc. Common Stock	02/03/2006	P	250	A	\$ 0.7	90,415	D
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Westspere
Asset

Corporation, Inc. Common Stock	02/07/2006	P	5,000	A	\$ 0.7	95,415	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.

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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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
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				Date Exercisable	Expiration Date	Title	Amount or Number of Shares
	Code	V	(A)	(D)			

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Flexible Growth & Income Fund Co, LLC 1015 MASSACHUSETTS AVE. LEXINGTON, MA 02420		X		

Signatures

/s/ Jonathan L.
Gal
02/08/2006
**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* 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).

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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