

WESTSPHERE ASSET CORP INC

Form 5

February 15, 2002

<p>FORM 5</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>Form 3 Holdings Reported</p> <p>Form 4 Transactions Reported</p>	<p>UNITED STATES SECURITIES AND EXCHANGE COMMISSION</p> <p>Washington, DC 20549</p> <p>ANNUAL 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>OMB APPROVAL</p> <p>OMB Number: 3235-0362</p> <p>Expires: December 31, 2001</p> <p>Estimated average burden hours per response...0.5</p>
<p>1. Name and Address of Reporting Person*</p> <p>Goeseels Sonia Janis</p> <p>(Last) (First) (Middle)</p> <p>410 Strathford Bay</p> <p>(Street)</p> <p>Strathmore Alberta T1P 1N8</p> <p>(City) (State) (Zip 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 type="checkbox"/> Director <input type="checkbox"/> 10% Owner</p> <p><input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other</p> <p>(Give Title Below) (Specify Below)</p> <p><u>Vice President, Administration</u></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>December 2001</p> <p>5. If Amendment, Date of Original (Month/Year)</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><input type="checkbox"/> Form Filed by More than One Reporting Person</p>
<p>TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED</p>			

1. Title of Security (Instr. 3)	2. Transaction Date (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 at the end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Amount	(A) or (D)	Price			
Common Stock						750	D	

* If the form is filed by more than one reporting person, see instruction 4(b)(v)

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)	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 at End of Year (Instr. 4)	10. Ownership of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A)	(D)		Date Exercisable	Expiration Date				

<p>Explanation of Responses:</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/ Sonia Janis Goeseels</u></p> <p>**Signature of Reporting Person</p>	<p><u>February 15,</u> <u>2002</u></p> <p>Date</p>
---	---	--