WESTSPHERE ASSET CORP INC

Form 4

January 08, 2003

FORM 4	UNITED STATE	OMB APPROVAL					
Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b)	Washington, DC 20549	OMB Number: 3235-0287					
	STATEMENT Filed pursuant to S	Expires: January 31, 2005					
	ion 17(a) of the Public Uti 935 or Section 30(f) of the Company Act of 1940	lity Holding	Estimated average burden hours per response0.5				
				_			
1. Name and Address of Reporting Person*	2. Issuer Name and Symbol	Ticker or Trading	6. Relationship Person(s) to Iss				
QUEEN ROY L.	WESTSPHERE ASS INC.	SET CORPORATION	(Check all App	olicable)			
	"WSHA"		_X				
(Last) (First) (Middle)	Wollis		Director 10%	0% Owner			
403-321 NICOLA STREET		OfficerOther					
(Street)		ecify Below)					
KAMLOOPS B.C. V2C 6G6			_				
			_				
(City) (Province) (Postal Code)							
	3. I.R.S. Identification	4. Statement for Month/Year	7. Individual of Reporting	r Joint/Group			
	Number of Reporting Person, If an entity	DECEMBER 27, 2002	(Check Applic				
	(Voluntary)		X				
		5. If Amendment, Date of Original	Form Filed by On Person				

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				(Month/Year)						Form Filed by More than One Reporting Person						
TABLE I	- NON-DI	ERIVAT.	IVE SECURIT	TIES ACQ	UIRI	ED, l	DISPOSE	D OF, O	R BEN	EFICI <i>i</i>	ALLY C	OWNED				
1. Title of Security (Instr. 3)	Date	sa ctiode (s Acquired (A) or f (D) (Instr. 3, 4 and			5. Amound Security Amound Security Owned Security Off Month (3 and 4)	rities fally at Instr.	6. Owner Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial				
		Code	V	Amount	(A) (D)		Price									
Common Stock	Dece 27, 2002	e ınB er		1,000	A		\$0.02		1,905,21	12	D					
									333,333		I	These shares are in the name of Drin Holdings, of which Mr. Queen is the sole shareholder				
			E SECURITIE		RED	, DIS	SPOSED (OF, OR	BENEF	ICIAL	LY OW	NED				
1. Title of Derivative Security (Instr. 3)	or D Exercis	-	4. Transaction Gode (Instr. 8) ny		zati ve rities	E ar E D	Date xercisable ad xpiration ate Month/Day	Underl Securit (Instr.	nt of ying ite s	of Deriv Secur	Number of a Dec iv- ri S ecuri	10.0 whership From Nature of of Dievieralinchrect SesuriBesnefici BienhefiChulhersh				

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	Deriv Secur						(A) or Dispo of (D (Instr 4 and)							5)	•	at Enc of Mo	d on	edOwn at End of hMon . (Instr	4 h	
			Co	ode	V		(A)	(D)	Date Exer		kpi-ratiofiitle Inte		iofiitle	or No	Amount or Number of Shares						
Explanation of Responses: 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, <i>see</i> Instruction 4(b)(v). ** Intentional misstatements or omissions of facts constitute Federal Criminal									/s/ Dr. Roy Queen							<u>January</u> 7, 2003					
Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).									**Signature of Reporting Person							Date					
Note File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.																					