## WESTSPHERE ASSET CORP INC

Form 4

October 03, 2002

FORM 4	UNITED EXC	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 2	OMB Number: 3235-0287					
	STATEMENT Filed pursuan	Expires: January 31, 2005					
	Exchange Act Utility Holdin	of 1934, Section of Company Action	on 17(a) of the Public et of 1935 or Section enpany Act of 1940	Estimated average burden hours per response0.5			
1. Name and Address of Reporting Person*	2. Issuer Name a Trading Symbol		6. Relationship of Reporting Person(s) to Issuer				
MacDonald, Douglas Norman	WESTSPHERE CORPORATIO		(Check all Applicable)				
(Last) (First) (Middle)	"WSHA"	ivirve.	_XDirector				
45 Sheridan Drive			_X_OfficerOther				
(Street)			(Give Title Below) (Specify Below)				
St. Albert, Alberta T8N 0J1			President & CEO				
			-				
(City) (Province) (Postal Code)							
	3. I.R.S. Identification Number of	4. Statement for	7. Individual or Joint/G				
	Reporting Person, If an entity (Voluntary)	Month/Year September 30, 2002	(Check Applicable Line)  _X_Form Filed by One Reportin Person				
	N/A	5. If Amendment, Date of	Form Filed by More than One Reporting Person				

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TABLE I	- NO	N-DERIVATIVI	E SECU	RITIES	ACQU	JIRI	(N	original Month/	Year)	OR BENEF	ICIA	LLY O	WNED	_
1. Title of Security (Instr. 3)  2. Transaction Date (Month/Day/Year)		r) Cod	3. Trans-action Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			Sec Ben Ow Mor	5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)		5. Ownersh Form: Direct (D) or Indirect (I) (Instr. 4)	of Indire Benef Owne (Instr.	ct icial rship	
TABLE	3 II -	DERIVATIVE S	SECURI			OI (I	r D)		O OF, O		IALL	Y OWN	NED	- - -
1. Title of Derivative Security (Instr. 3)	or Exe Prio of Der	3. n-vErainmaction Date enciMonth/Day ce /Year rivative curity	4. Transa Code (Instr.	8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Da Exer and Expi	ate cisable ration	7. Title Amour Underl Securit	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		of ivabioniv urisecur str.Bener Owre at End of Mont	10. 11. Denvie Na Form of Office Ind iDesivative Ind iDesivative Owred) at End lof .Month (Instr. 4)	tore lirect meficial snership
			Code V	J (	(A) (	(D)		Expi- - <b>Dsate</b> l	-f <b>litte</b> n le	Amount or Number of Shares				

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Incentive Stock Option	\$0.1	49/30/02	A	V	375,	000	9/30	<b>/02/3</b> 0	07ommo Stock	n375,000	N/A	375,	0000		
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								4	/s/ Douglas MacDonald				October 2, 2002		
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.								7							