

WESTSPHERE ASSET CORP INC
 Form 4
 October 11, 2005

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 *
 MAC DONALD DOUGLAS
 NORMAN

(Last) (First) (Middle)
 2140 PEGASUS WAY N.E.
 (Street)

CALGARY, A0 T2E 8M5

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 09/30/2002

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 President & CEO

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 | (A) or (D) | Price | | | |
| WestspHERE Asset Corporation Class A Common Shares | 05/17/2005 | 10/07/2005 | P | | 11,496 (1) | A | \$ 0.25 | 232,964 | I | Mr. Mac Donald is the sole president & Director of 797320 Alberta Ltd. |
| WestspHERE Asset Corporation | 05/17/2005 | 10/07/2005 | P | | 22,992 (2) | A | \$ 0.25 | 255,956 | I | Mr. Mac Donald is 50% |

Class A
Common
Shares

owner of
989939
Alberta
Ltd.

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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(9-02)

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 (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| MAC DONALD DOUGLAS NORMAN 2140 PEGASUS WAY N.E. CALGARY, A0 T2E 8M5 | X | X | President & CEO | |

Signatures

/s/ Douglas Mac
Donald 10/11/2005

**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).

- (1) Douglas Mac Donald purchased 11,496 shares of Westsphere Asset Corp on behalf of his numbered company 797320 Alberta Ltd.
- (2) Mr. Mac Donald received 22,992 of the 45,983 shares registered in 989939 Alberta Ltd.

Remarks:

Mr. Mac Donald is a 50% owne of 989939 Alberta Ltd.

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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