

W. P. Carey Inc.
Form 424B7
April 04, 2016
[Table of Contents](#)

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered(1)	Amount Registered	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee(1)
Common Stock, par value \$0.001 per share	217,011 \$	13,274,562.87 \$	1,336.75

(1) Calculated in accordance with Rule 457(r) of the Securities Act of 1933, as amended. The price per share is based on the average of the high and low sales prices reported on the New York Stock Exchange for shares of the registrant's common stock on March 29, 2016 pursuant to Rule 457(c).

Table of Contents

PROSPECTUS SUPPLEMENT
(to prospectus dated March 7, 2014)

Filed Pursuant to Rule 424(b)(7)
Registration Statement No. 333-194389

217,011 Shares

Common Stock

This prospectus supplement of W. P. Carey Inc. relates to the resale from time to time of up to 217,011 shares of our common stock, \$0.001 par value per share. As more thoroughly described herein, we issued these shares of common stock in connection with certain obligations relating to the previously disclosed exercise by Mr. Jan F. Kärst (the Selling Stockholder) of his contractual put right relating to his 7.7% noncontrolling interest in W. P. Carey International, LLC. Pursuant to the terms of the Selling Stockholder's contractual put right, the put purchase price was required to be settled in shares of our common stock.

The Selling Stockholder may offer the shares of common stock from time to time directly or through underwriters, broker or dealers and in one or more public or private transactions at market prices prevailing at the time of sale, at fixed prices, at negotiated prices, at various prices determined at the time of sale or at prices related to prevailing market prices, as further described herein. If the shares of common stock are sold through underwriters, broker-dealers or agents, the Selling Stockholder or purchasers of the shares will be responsible for underwriting discounts or commissions or agents' commissions. The timing and amount of any sale is within the sole discretion of the Selling Stockholder.

We will not receive any proceeds from the sale of these shares by the Selling Stockholder.

Our common stock is listed on the New York Stock Exchange (the NYSE) under the symbol WPC. The last reported sale price of our common stock on the NYSE on March 31, 2016 was \$62.24 per share.

Investing in our common stock involves risks. Before making a decision to invest in our common stock, you should carefully read and consider the information under the heading Risk factors beginning on page S-5 of this prospectus supplement and in our most recent Annual Report on Form 10-K, as well as additional information and risks that we disclose in reports that we have filed since such time or which we have subsequently filed, in each instance, with the Securities and Exchange Commission (the SEC) pursuant to the Securities Exchange Act of 1934, as amended (the Exchange Act), which are deemed to be incorporated by reference in this prospectus supplement and the accompanying prospectus.

Neither the SEC nor any state or other securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus supplement is April 1, 2016

Table of Contents

TABLE OF CONTENTS

PROSPECTUS SUPPLEMENT

<u>ABOUT THIS PROSPECTUS SUPPLEMENT</u>	S-1
<u>FORWARD LOOKING STATEMENTS</u>	S-2
<u>PROSPECTUS SUMMARY</u>	S-3
<u>THE OFFERING</u>	S-4
<u>RISK FACTORS</u>	S-5
<u>SUMMARY OF UNDERLYING TRANSACTION</u>	S-6
<u>USE OF PROCEEDS</u>	S-6
<u>SELLING STOCKHOLDER</u>	S-6
<u>PLAN OF DISTRIBUTION</u>	S-6
<u>LEGAL MATTERS</u>	S-7
<u>WHERE YOU CAN FIND MORE INFORMATION; INCORPORATION BY REFERENCE</u>	S-7

PROSPECTUS

<u>ABOUT THIS PROSPECTUS</u>	1
<u>FORWARD LOOKING STATEMENTS</u>	1
<u>WHERE YOU CAN FIND MORE INFORMATION; INCORPORATION BY REFERENCE</u>	2
<u>THE COMPANY</u>	4
<u>RISK FACTORS</u>	4
<u>USE OF PROCEEDS</u>	4
<u>RATIO OF EARNINGS TO FIXED CHARGES</u>	4
<u>DESCRIPTION OF CAPITAL STOCK</u>	5
<u>DESCRIPTION OF DEBT SECURITIES</u>	13
<u>DESCRIPTION OF DEPOSITARY SHARES</u>	28
<u>DESCRIPTION OF STOCK PURCHASE CONTRACTS AND STOCK PURCHASE UNITS</u>	29
<u>DESCRIPTION OF WARRANTS</u>	30
<u>MATERIAL FEDERAL INCOME TAX CONSIDERATIONS</u>	31
<u>PLAN OF DISTRIBUTION</u>	51
<u>EXPERTS</u>	52
<u>SELLING SECURITYHOLDERS</u>	53
<u>LEGAL MATTERS</u>	53

Table of Contents

You should rely only on the information contained in, or incorporated or deemed to be incorporated by reference in, this prospectus supplement and the accompanying prospectus, and in any free writing prospectus prepared by us or on our behalf. We have not authorized anyone to provide you with different or additional information. If anyone provides you with different or additional information, you should not rely on it. We are not making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted. You should not assume that the information contained in, or incorporated or deemed to be incorporated by reference in, this prospectus supplement and the accompanying prospectus, or in any free writing prospectus is accurate as of any date other than the respective dates of such documents or such other dates as may be specified therein. Our business, financial condition, liquidity, results of operations, adjusted funds from operations (AFFO) and prospects may have changed since those respective dates.

ABOUT THIS PROSPECTUS SUPPLEMENT

We are providing information to you about this offering in two parts. The first part is this prospectus supplement, which describes certain terms of our common stock and this offering. The second part, the accompanying prospectus, gives more general information about us, our common stock and other securities that we may offer from time to time, some of which does not apply to our common stock or this offering. If there is a conflict between the descriptions of our common stock or this offering in this prospectus supplement and those in the accompanying prospectus, the descriptions in this prospectus supplement shall control.

Any information contained in this prospectus supplement, the accompanying prospectus or any document incorporated or deemed to be incorporated by reference herein or therein will be deemed to have been modified or superseded to the extent that a statement contained in this prospectus supplement, the accompanying prospectus or in any document that we file with the SEC pursuant to the Exchange Act, that is incorporated or deemed to be incorporated by reference into this prospectus supplement and the accompanying prospectus, modifies or supersedes the original statement. Any statement so modified or superseded will not be deemed, except as so modified or superseded, to be part of this prospectus supplement or the accompanying prospectus. You should read this prospectus supplement, the accompanying prospectus and any free writing prospectus we may provide to you in connection with this offering, together with the documents incorporated or deemed to be incorporated by reference into this prospectus supplement and the accompanying prospectus as described under the heading "Where you can find more information; Incorporation by reference" beginning on page S-7 of this prospectus supplement.

You should not consider any information contained or incorporated or deemed to be incorporated by reference in this prospectus supplement or the accompanying prospectus or in any free writing prospectus to be investment, accounting, legal or tax advice. You should consult your own counsel, accountants and other advisors for investment, accounting, legal, tax and related advice regarding an investment in shares of our common stock. We are not making any representation to you regarding the legality of an investment in shares of common stock offered hereby by you under applicable investment or similar laws.

Unless the context otherwise requires or as otherwise specified, references in this prospectus supplement to "W. P. Carey Inc., the Company, we, us or our" refers to W. P. Carey Inc. and its consolidated subsidiaries and predecessors.

Table of Contents

FORWARD-LOOKING STATEMENTS

This prospectus supplement, the accompanying prospectus, and the documents incorporated and deemed to be incorporated by reference herein and therein contain statements that are based on our current expectations, our estimates and forecasts, projections about our future performance, our business, our beliefs and our management's assumptions and other matters, and are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the Securities Act), and Section 21E of the Exchange Act. These forward-looking statements include, but are not limited to, statements regarding our review of strategic alternatives; capital markets; tenant credit quality; general economic overview; our expected range of AFFO; our corporate strategy; our capital structure; our portfolio lease terms; our international exposure and acquisition volume; our expectations about tenant bankruptcies and interest coverage; statements regarding estimated or future economic performance and results, including our underlying assumptions, occupancy rate, credit ratings, and possible new acquisitions by us and our investment management programs; the Managed Programs (defined below), including their earnings; statements that we make regarding our ability to remain qualified for taxation as a REIT; the amount and timing of any future dividends; our existing or future leverage and debt service obligations; our ability to sell shares under our at the market program and the use of any such proceeds from that program; our future prospects for growth; our projected assets under management; our future capital expenditure levels; our historical and anticipated funds from operations; our future financing transactions; our estimates of growth; and our plans to fund our future liquidity needs. Forward-looking statements are generally identified by the words believe, project, expect, anticipate, estimate, intend, strategy, plan, may, should, will be, will continue, will likely result and similar expressions. Actual results could differ materially from those contemplated by these forward-looking statements as a result of many factors.

The information under the heading Risk factors beginning on page S-5 of this prospectus supplement and in our most recent Annual Report on Form 10-K, as well as additional information and risks that we disclose in reports that we have filed since such time or which we have subsequently filed, in each instance, with the SEC pursuant to the Exchange Act, which are incorporated or deemed to be incorporated by reference in this prospectus supplement and the accompanying prospectus, and other similar statements contained in or incorporated or deemed to be incorporated by reference in this prospectus supplement and the accompanying prospectus and any related free writing prospectus prepared by us or on our behalf, identify important factors with respect to forward-looking statements, including certain risks and uncertainties that could cause actual results to differ materially from those contemplated by such forward-looking statements. Additional risks and uncertainties not presently known to us or that we currently believe to be immaterial also may materially and adversely affect us. Should any known or unknown risks and uncertainties develop into actual events, those developments could have a material adverse effect on our business, financial condition, liquidity, results of operations, AFFO and prospects.

In light of these risks and uncertainties, there can be no assurance that the results and events contemplated by the forward-looking statements contained in this prospectus supplement, the accompanying prospectus and the documents incorporated or deemed to be incorporated by reference herein and therein will in fact transpire. Moreover, because we operate in a very competitive and rapidly changing environment, new risk factors are likely to emerge from time to time. Given these risks and uncertainties, potential investors are cautioned not to place undue reliance on forward-looking statements as a prediction of future results. We do not undertake any obligation to update or revise any forward-looking statements except as required by applicable law. All subsequent forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by these cautionary statements.

Table of Contents

PROSPECTUS SUPPLEMENT SUMMARY

The following summary highlights information more fully described elsewhere or incorporated by reference in this prospectus supplement and the accompanying prospectus. This summary is not complete and does not contain all of the information that may be important to you. Before making a decision to invest in shares of our common stock, you should carefully read this entire prospectus supplement, including the matters set forth under the heading "Risk factors," the accompanying prospectus, any free writing prospectus we may provide to you, and the documents incorporated or deemed to be incorporated by reference in this prospectus supplement and the accompanying prospectus. This summary is qualified in its entirety by the more detailed information and financial statements, including the notes thereto, appearing elsewhere or incorporated or deemed to be incorporated by reference in this prospectus supplement and the accompanying prospectus.

The Company

W. P. Carey Inc. is a self-managed real estate investment trust and a leading global owner and manager of commercial real estate, primarily net leased to companies on a long-term basis. As of December 31, 2015, we owned a diversified global investment portfolio that included full or partial ownership interests in 869 net leased properties located in 19 countries, with an occupancy rate of approximately 98.8% and a weighted average remaining lease term of 9.0 years.

We believe that our owned real estate portfolio is diversified by property type, tenant, tenant industry and geographic location. It is comprised primarily of single-tenant office, industrial, warehouse and retail facilities that are essential to our corporate tenants' operations. As of December 31, 2015, we have 222 corporate tenants that operate in a wide variety of business sectors, providing additional diversification to the portfolio. Furthermore, as of December 31, 2015, approximately 64.0% of our contractual minimum annualized base rent was from properties located in the United States and approximately 36.0% was from properties located outside the United States, primarily in Western and Northern Europe.

Most of our net leases specify a base rent with scheduled rent increases (either fixed or tied to an inflation-related index) and require the tenant to pay substantially all of the costs associated with operating and maintaining the property. We actively manage our real estate portfolio to mitigate risk with respect to changes in tenant credit quality and the likelihood of lease renewal.

In addition to the lease revenues from our owned real estate portfolio, we earn fee revenue by advising publicly held, non-traded REIT affiliates (the Managed REITs) and a master/feeder business development company fund structure (together with the Managed REITs, the Managed Programs) through our investment management business. As of December 31, 2015, we managed approximately \$11.0 billion of total assets on behalf of the Managed Programs.

Table of Contents

THE OFFERING

The following summary contains basic information about shares of our common stock and the offering and is not intended to be complete. It does not contain all the information that is important to you. For a more complete understanding of the offering and shares of our common stock, please refer to the sections entitled "Description of Capital Stock" in the accompanying prospectus

Shares of common stock being offered by the Selling Stockholder	217,011
Shares of common stock outstanding	104,866,352 shares outstanding as of March 31, 2016.
Use of proceeds	We will not receive any proceeds from the Selling Stockholder's sale of the shares of common stock described in this prospectus supplement and the accompanying prospectus.
Risk factors	Investing in our common stock involves a high degree of risk and the purchaser of our shares of common stock may lose their entire investment. See "Risk factors" beginning on page S-5 and in our most recent Annual Report on Form 10-K, as well as the documents incorporated by reference in this prospectus supplement and the accompanying prospectus for a discussion of the risk factors you should carefully consider before deciding to invest in our common stock.
Ticker symbol	WPC

Table of Contents

RISK FACTORS

Investing in our common stock involves risks. In addition to the risks incorporated by reference into this prospectus supplement and the accompanying prospectus from our most recent Annual Report on Form 10-K and the additional information and risks that we disclose in reports that we have filed since such time or which we have subsequently filed, in each instance, with the SEC pursuant to the Exchange Act, which are incorporated or deemed to be incorporated by reference in this prospectus supplement and the accompanying prospectus, you should carefully consider the following risk factor before you decide to invest in our common stock. The risks and uncertainties included or incorporated by reference in this prospectus supplement and the accompanying prospectus are those that we currently believe may materially affect our Company. Additional risks not presently known or that are currently deemed immaterial could also materially and adversely affect our business, financial condition, liquidity, results of operations, AFFO and prospects. The realization of any of these risks could have a material adverse effect on our business, financial condition, liquidity, results of operations, AFFO and prospects, as well as our ability to pay dividends on our common stock or service our indebtedness. As a result, the trading volume and market price of our common stock may decline and you may lose part or all of your investment.

Our share price could decline as a result of this offering or if a large number of shares of our common stock or equity-related securities are sold in the future.

Sales of a substantial number of shares of our common stock by our existing and future stockholders, or the perception that such sales could occur, could depress the market price of our common stock and impair our ability to raise capital through the sale of additional equity securities. This offering and any such future sales or issuances could also dilute the ownership interests of stockholders. We cannot predict the effect that this offering or future sales or issuances of our common stock or other equity-related securities would have on the market price of our common stock, nor can we predict our future needs to fund our operations or balance sheet with future equity issuances.

If securities analysts do not publish research or reports about our business or if they downgrade our common stock or the REIT sector, the price of our common stock could decline.

The trading market for our common stock may be impacted by the research and reports that industry or financial analysts publish about us or our business. We have no control over these analysts. If one or more of the analysts who covers us downgrades our shares or our industry, or the stock of any of our competitors, the price of our common stock could decline. If one or more of these analysts ceases coverage of our company, we could lose attention in the market, which may also cause the price of our common stock to decline.

Table of Contents**SUMMARY OF THE UNDERLYING TRANSACTION**

We issued these shares of common stock in connection with certain obligations relating to the previously disclosed exercise by the Selling Stockholder on October 1, 2013 of his contractual put right relating to his 7.7% noncontrolling interest in W. P. Carey International, LLC. Pursuant to the terms of the related put agreement, the purchase price was to be determined based on a third-party valuation as of October 31, 2013, which was the end of the month that the put option was exercised. The valuation has been finalized, and pursuant to the terms of the Selling Stockholder's contractual put right, the put purchase price was required to be settled in shares of our common stock. Accordingly, we issued 217,011 shares of common stock to the Selling Stockholder pursuant to the exemptions provided under Section 4(a)(2) of the Securities Act.

USE OF PROCEEDS

We will not receive any proceeds as a result of the sale of the shares of common stock by the Selling Stockholder described in this prospectus supplement and the accompanying prospectus.

SELLING STOCKHOLDER

The information set forth in the following table regarding the beneficial ownership after resale of shares of common stock is based upon the assumption that the Selling Stockholder will sell all of the shares of common stock issued to him that are covered by this prospectus supplement and the accompanying prospectus.

Selling Stockholder	Class	Number of Shares Beneficially Owned	Percent of Class	Number of Shares Offered	Number of Shares of Class Beneficially Owned After Offering	Percentage of Shares of Class Beneficially Owned After Offering
Jan F. Kärst	Common Stock	217,011	*(1)	217,011	0	0%

(1) Less than one percent.

PLAN OF DISTRIBUTION

The Selling Stockholder will act independently of the Company in making his decision with respect to the timing, manner and size of any sale(s). The Selling Stockholder and any of his respective pledgees, donees, transferees or other successors-in-interest may, from time to time, sell any or all of the shares of common stock beneficially owned by him and offered hereby directly or through one or more broker-dealers or agents. The Selling Stockholder will be responsible for their portion of commissions charged by such broker-dealers or agents. Such shares of

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common stock may be sold in one or more transactions at fixed prices, at prevailing market prices at the time of the sale, at varying prices determined at the time of sale, or at negotiated prices.

The Selling Stockholder may use any one or more of the following methods when selling shares:

- through underwriters, brokers or dealers (who may act as agent or principal and who may receive compensation in the form of discounts, concessions or commissions from the Selling Stockholder, the purchaser or such other persons who may be effecting such sales) for resale to the public or to institutional investors at various times;
- through negotiated transactions, including, but not limited to, block trades in which the broker or dealer so engaged will attempt to sell the shares as agent but may position and resell a portion of the block as principal to facilitate the transaction;
- through purchases by a broker or dealer as principal and resale by that broker or dealer for its account;
- on any national securities exchange or quotation service on which the shares may be listed or quoted at the time of sale at market prices prevailing at the time of sale, at prices related to such prevailing market prices, or at negotiated prices;

Table of Contents

- in private transactions other than exchange or quotation service transactions;
- short sales, purchases or sales of put, call or other types of options, forward delivery contracts, swaps, offerings of structured equity-linked securities or other derivative transactions or securities;
- transactions with a broker-dealer or its affiliate, whereby the broker-dealer or its affiliate will engage in short sales of shares and may use shares to close out its short position;
- options or other types of transactions that require the delivery of shares to a broker-dealer or an affiliate thereof, who will then resell or transfer the shares;
- loans or pledges of shares to a broker-dealer or an affiliate, who may sell the loaned shares or, in an event of default in the case of a pledge, sell the pledged shares;
- through offerings of securities exercisable, convertible or exchangeable for shares, including, without limitation, securities issued by trusts, investment companies or other entities;
- offerings directly to one or more purchasers, including institutional investors;
- through ordinary brokerage transactions and transactions in which a broker solicits purchasers;
- through distribution to the security holders of the Selling Stockholder;
- through a combination of any such methods of sale; or
- through any other method permitted under applicable law.

Additionally, the Selling Stockholder may resell all or a portion of his shares in open market transactions in reliance upon Rule 144 under the Securities Act, provided that it meets the criteria and conforms to the requirements of Rule 144.

The Selling Stockholder may be deemed to be a statutory underwriter under the Securities Act. In addition, any broker-dealers who act in connection with the sale of the shares hereunder may be deemed to be underwriters within the meaning of Section 2(11) of the Securities Act, and any commissions received by them and profit on any resale of the shares as principal may be deemed to be underwriting discounts and commissions under the Securities Act. Broker-dealers engaged by the Selling Stockholder may arrange for other brokers-dealers to participate in sales. Such broker-dealers and any other participating broker-dealers may, in connection with such sales, be deemed to be underwriters within the meaning of the Securities Act. If the Selling Stockholder effects such transactions through underwriters, broker-dealers or agents, such underwriters, broker-dealers or agents may receive commissions in the form of discounts, concessions or commissions from the Selling Stockholder or commissions from purchasers of the shares of common stock for whom they may act as agent or to whom they may sell as principal, or both (which discounts, concessions or commissions as to particular underwriters, broker-dealers or agents may be less than or in excess of those customary in the types of transactions involved). Any discounts or commissions received by any such broker-dealers may be deemed to be underwriting discounts and commissions under the Securities Act.

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There can be no assurance that the Selling Stockholder will sell any or all of the shares of common stock registered pursuant to the registration statement of which this prospectus supplement and the accompanying prospectus form a part.

We are not aware of any plans, arrangements or understandings between the Selling Stockholder and any underwriter, broker-dealer or agent regarding the sale of shares of common stock by the Selling Stockholder.

We will pay all expenses incident to the filing of this registration statement. These expenses include accounting and legal fees in connection with the preparation of the registration statement of which this prospectus supplement and the accompanying prospectus form a part, legal and other fees in connection with the qualification of the sale of the shares under the laws of certain states (if any), registration and filing fees and other expenses.

LEGAL MATTERS

DLA Piper LLP (US) will pass upon certain matters relating to this offering for us.

WHERE YOU CAN FIND MORE INFORMATION; INCORPORATION BY REFERENCE

We file annual, quarterly and current reports, proxy statements and other information with the SEC. You may read and copy any reports, statements and other information that we have filed with the SEC at the SEC's Public

Table of Contents

Reference Room at 100 F Street, N.E., Washington, D.C. 20549. You may request copies of these documents, upon payment of a copying fee, by writing to the SEC. Please call the SEC at 1-800-SEC-0330 for information on the operation of the Public Reference Room. Our SEC filings are also available to the public on the SEC Internet site at <http://www.sec.gov>.

Our filings with the SEC are also available on our website at www.wpcarey.com. However, the contents of our website are not incorporated by reference into this prospectus supplement or the accompanying prospectus.

We have filed a registration statement on Form S-3 with the SEC. This prospectus supplement and the accompanying prospectus do not contain all of the information included in the registration statement. If a reference is made in this prospectus supplement, the accompanying prospectus, or the documents incorporated or deemed to be incorporated by reference to any of our contracts or other documents filed or incorporated by reference as an exhibit to the registration statement, the reference may not be complete and you should refer to the filed copy of the contract or document.

As described in the accompanying prospectus under the heading "Where You Can Find More Information; Incorporation by Reference," we have incorporated by reference into this prospectus supplement and the accompanying prospectus specified documents that we have filed with the SEC and documents that we subsequently file with the SEC pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act, prior to the termination of this offering, shall be deemed to be incorporated by reference in this prospectus supplement and the accompanying prospectus. However, notwithstanding anything in this prospectus supplement or the accompanying prospectus to the contrary, no document, exhibit or information, or any portion thereof, that we have furnished or may in the future furnish to (rather than file with) the SEC is or shall be incorporated by reference into this prospectus supplement or the accompanying prospectus.

This prospectus supplement incorporates by reference the documents listed below, all of which have been previously filed with the SEC:

- our Annual Report on Form 10-K for the year ended December 31, 2015, filed on February 26, 2016;
- our Definitive Proxy Statement filed on April 27, 2015 and Definitive Additional Materials filed on April 28, 2015; and
- the description of our common stock contained or incorporated in the Registration Statement on Form 8-A filed on September 25, 2012 (File No. 001-35665) (which, among other matters, registers the common stock under Section 12(b) of the Exchange Act), including any amendments or reports filed for the purpose of updating such description.

The information that is incorporated or deemed to be incorporated by reference in this prospectus supplement and the accompanying prospectus is considered a part of this prospectus supplement and the accompanying prospectus. Information that we file with the SEC after the date of this prospectus supplement and prior to the termination of this offering that is deemed to be incorporated by reference in this prospectus supplement and the accompanying prospectus will automatically update and supersede the information contained or incorporated or deemed to be incorporated by reference in this prospectus supplement and the accompanying prospectus. Any statement contained or incorporated or deemed to be incorporated by reference in this prospectus supplement or the accompanying prospectus shall be deemed to be modified or superseded to the extent that a statement contained in any other subsequently filed document that also is or is deemed to be incorporated by reference in this

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prospectus supplement and the accompanying prospectus modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this prospectus supplement or the accompanying prospectus.

S-8

Table of Contents

PROSPECTUS

W. P. CAREY INC.

Common Stock

Preferred Stock

Debt Securities

Depositary Shares

Stock Purchase Contracts

Stock Purchase Unit

Warrants

We may from time to time, in one or more offerings, offer, issue and sell (i) shares of our common stock, \$0.001 par value per share (**Common Stock**), (ii) one or more series of our preferred stock, \$0.001 par value per share (**Preferred Stock**, and together with the Common Stock, the **Capital Stock**), (iii) debt securities (**Debt Securities**), (iv) depositary shares, which may represent a fractional interest in a share of a particular class or series of our Preferred Stock (the **Depositary Shares**), (v) stock purchase contracts and stock purchase units (collectively, the **Purchase Agreements**), and (vi) warrants (**Warrants**) (collectively, the **Securities**). One or more of the Securities, including but not limited to the Preferred Stock, Debt Securities, Depositary Shares and Warrants, may be convertible into or exercisable or exchangeable for shares of Common Stock, Preferred Stock or our other Securities.

This prospectus describes some of the general terms that may apply to the Securities. When we decide to offer the Securities, we will prepare a prospectus supplement describing the offering and the particular terms of the Securities that we are selling, which terms will include, among other things, (i) in the case of Common Stock, any public offering price, (ii) in the case of Preferred Stock, the specific title and stated value, any distribution, liquidation, redemption, conversion, voting and other rights, and any initial public offering price, (iii) in the case of Debt Securities, the particular terms of the Debt Securities, which will include, among other things, the specific title of the Debt Securities, the aggregate amount of the offering and the offering price, and the denominations in which the Debt Securities may be offered, (iv) in the case of Depositary Shares, the fractional Preferred Stock represented by each Depositary Share and the applicable terms of the Preferred Stock, (v) in the case of Purchase Agreements, the particular combination of Securities constituting any Purchase Agreement, and (vi) in the case of Warrants, the exercise price and other specific terms of the Warrants, including a description of the underlying Security.

The applicable prospectus supplement also will contain information, where applicable, about the material United States federal income tax considerations relating to, and any listing on a securities exchange of, the Securities covered by such prospectus supplement, not contained in this prospectus. In addition, such specific terms may include limitations on direct or beneficial ownership and restrictions on transfer of the Securities, in each case as may be appropriate to assist in maintaining our status as a real estate investment trust (a **REIT**) for federal income tax

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purposes. You should read carefully this prospectus and the applicable prospectus supplement before you make your investment decision.

Our Common Stock is listed on the New York Stock Exchange (the *NYSE*), under the symbol *WPC*. On March 6, 2014, the last reported sale price of the Common Stock on the NYSE was \$63.84 per share.

The Securities may be offered directly by us, through agents designated from time to time by us, or to or through underwriters or dealers. If any agents or underwriters are involved in the sale of any of the Securities, their names, and any applicable purchase price, fee, commission or discount arrangement with, between or among them, will be set forth, or will be calculable from the information set forth, in an accompanying prospectus supplement. See *Plan of Distribution* beginning on page 51. No Securities may be sold without delivery of a prospectus supplement describing the method and terms of the offering of such Securities.

Investing in our Securities involves risks. See *Risk Factors* beginning on page 4 of this prospectus, in the documents incorporated by reference and in any applicable prospectus supplement or free writing prospectus. This prospectus may not be used to offer or sell any Securities unless it is accompanied by the applicable prospectus supplement.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is March 7, 2014

Table of Contents

<u>ABOUT THIS PROSPECTUS</u>	1
<u>FORWARD LOOKING STATEMENTS</u>	1
<u>WHERE YOU CAN FIND MORE INFORMATION; INCORPORATION BY REFERENCE</u>	2
<u>THE COMPANY</u>	4
<u>RISK FACTORS</u>	4
<u>USE OF PROCEEDS</u>	4
<u>RATIO OF EARNINGS TO FIXED CHARGES</u>	4
<u>DESCRIPTION OF CAPITAL STOCK</u>	5
<u>DESCRIPTION OF DEBT SECURITIES</u>	13
<u>DESCRIPTION OF DEPOSITARY SHARES</u>	28
<u>DESCRIPTION OF STOCK PURCHASE CONTRACTS AND STOCK PURCHASE UNITS</u>	29
<u>DESCRIPTION OF WARRANTS</u>	30
<u>MATERIAL FEDERAL INCOME TAX CONSIDERATIONS</u>	31
<u>PLAN OF DISTRIBUTION</u>	51
<u>EXPERTS</u>	52
<u>SELLING SECURITYHOLDERS</u>	53
<u>LEGAL MATTERS</u>	53

Table of Contents

We have not authorized any person to give any information or to make any representations in connection with this offering other than those contained or incorporated or deemed to be incorporated by reference in this prospectus and any applicable prospectus supplement or free writing prospectus, and, if given or made, such information or representations must not be relied upon as having been so authorized. This prospectus does not constitute an offer to sell or a solicitation of an offer to buy by anyone in any jurisdiction in which such offer or solicitation is not authorized, or in which the person is not qualified to do so or to any person to whom it is unlawful to make such offer or solicitation. Neither the delivery of this prospectus nor any sale hereunder shall, under any circumstances, create any implication that there has been no change in our affairs since the date hereof, that the information contained herein is correct as of any time subsequent to its date, or that any information incorporated or deemed to be incorporated by reference herein is correct as of any time subsequent to its date.

ABOUT THIS PROSPECTUS

This prospectus is part of an automatic shelf registration statement that we filed with the Securities and Exchange Commission (the *SEC*) as a well-known seasoned issuer as defined in Rule 405 under the Securities Act of 1933, as amended (the *Securities Act*). By using an automatic shelf registration statement, we may, at any time and from time to time, sell the Securities described in this prospectus or in any applicable prospectus supplement in one or more offerings. The exhibits to the registration statement contain the full text of certain contracts and other important documents we have summarized in this prospectus. Since these summaries may not contain all the information that you may find important in deciding whether to purchase the Securities we offer, you should review the full text of these documents. The registration statement and the exhibits can be obtained from the SEC as indicated under the heading *Where You Can Find More Information; Incorporation by Reference* beginning on page 2.

This prospectus only provides you with a general description of the Securities that we may offer. Each time we sell Securities, we will provide a prospectus supplement that will contain specific information about the terms of those Securities. The prospectus supplement may also add, update or change information contained in this prospectus. You should read both this prospectus and any prospectus supplement together with the documents incorporated or deemed to be incorporated by reference in this prospectus and the additional information described under the heading *Where You Can Find More Information; Incorporation by Reference* beginning on page 2.

Unless the context otherwise requires or as otherwise specified, references in this prospectus to *W. P. Carey*, the *Company*, *we*, *us*, or *our* refer to *W. P. Carey Inc.* and its consolidated subsidiaries and predecessors, unless otherwise specified.

FORWARD LOOKING STATEMENTS

This prospectus and the documents incorporated or deemed incorporated by reference as described under *Where You Can Find More Information; Incorporation by Reference* contain certain information that is based on current expectations, estimates, forecasts and projections about us, our future performance, our business or others on our behalf, our beliefs and our management's assumption and are to be considered forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended. These forward-looking statements relate to such things as discussions regarding tenant credit, general economic outlook, discussions regarding our overall corporate strategy, statements regarding estimated or future results of operations, statements that we make regarding our ability to qualify or to remain qualified as a REIT, the amount and timing of any future distributions including those that we are required to make as a REIT, our existing or future leverage and debt service obligations, our future prospects of growth, our future capital expenditure levels, our future financing transactions, and our plans to fund our future liquidity needs, and are

Table of Contents

generally identified by the words believe, project, expect, anticipate, estimate, intend, strategy, plan, may, should, will, w
continue, will likely result, and similar expressions. Actual results could differ materially from those contemplated by these forward-looking
statements as a result of many factors.