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Form 4	P & CO LLC													
May 06, 20										OM	B APPROVA	AI		
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549									OMB Numbe	3235	3235-0287			
Check if no lo subject Section	to SIAIE									DWNERSHIP OF Expires: Janua Expires: Estimated average burden hours per				
Form 4 or Form 5 obligations may continue.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 19400.5response0.5										0.5				
(Print or Type	e Responses)													
CAREY WILLIAM P Symbol				In					5. Relationship of Reporting Person(s) to ssuer (Check all applicable)					
(Last)	(First)	(Middle)	3. Date of Earliest Transaction					(Check an applicable)						
				Ionth/Day/Year)X_4/15/2005					Officer (give title Other (specify					
(Street) 4. If An				Amendment, Date Original 6. Ind					. Individual or Joir	ividual or Joint/Group Filing(Check				
Filed(NNEW YORK, NY 10020				_X_ Form fi					_ Form filed by Mo	ne) ed by One Reporting Person d by More than One Reporting				
(City)	(State)	(Zip)	Ta	ble I - I	Non-	Derivative Se	curities	s Acquir	red, Disposed of,	or Benef	icially Owne	d		
1.Title of Security (Instr. 3)	Security (Month/Day/Year) Execution Date, if			Code (Instr. 3, 4 and 5)					r 5. Amount of Securities Beneficially Owne Following Reporte Transaction(s) (Instr. 3 and 4)		Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
				Code	v	Amount	or (D)	Pric		(4)	(I) (Instr. 4)			
Common Stock	04/15/2005			J <u>(1)</u>	v	9,053.4463	А	\$ 29.38	4,336,511	.5108	D			
Common Stock	04/15/2005			J <u>(2)</u>	V	130.3853	А	\$ 29.38	4,336,641	.8961	D			
Common Stock									5,736,506	5.3152	Ι	Held by W. P. Carey & Co. Incorporated		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)

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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. Transact Code (Instr. 8)	5. ionNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date	Unde Secur	unt of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owno Follo Repo Trans (Instr
			Code V	7 (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
CAREY WILLIAM P C/O W. P. CAREY & CO. LLC 50 ROCKEFELLER PLAZA NEW YORK, NY 10020	Х	Х					
Signatures							
/s/ Wm. Polk	12005						

Carey 05/06/2005 **Signature of Date Reporting Person

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) Represents a dividend reinvestment transaction exempt pursuant to Section 16(a)-11
- (2) Represents a dividend reinvestment transaction exempt pursuant to Section 16(a)-11

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.