

CAREY FRANCIS
Form 4
May 04, 2011

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 *
CAREY FRANCIS

(Last) (First) (Middle)

C/O W. P. CAREY & CO. LLC, 50
ROCKEFELLER PLAZA

(Street)

NEW YORK, NY 10020

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CAREY W P & CO LLC [WPC]

3. Date of Earliest Transaction
(Month/Day/Year)
05/02/2011

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)

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)
				(A) or (D)	Price		
Common Stock	05/02/2011		M	629	A \$ 29.78	257,888.0715	D
Common Stock	05/02/2011		M	14	A \$ 35.16	257,902.0715	D
Common Stock	05/02/2011		M	221	A \$ 29.28	258,123.0715	D
Common Stock						20,666	I Grantor Retainer Annuity Irrevocable Trust #2

Common Stock	113,845	I	Grantor Retainer Annuity Irrevocable Trust #3
Common Stock	107,373	I	Grantor Retainer Annuity Irrevocable Trust #4

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

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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 or Value of Underlying Securities (Instr. 3 and 4)
Purchase Option	\$ 29.78	05/02/2011		M	629	<u>(1)</u> 06/30/2014	Common Stock 629	\$
Purchase Option	\$ 35.16	05/02/2011		M	14	<u>(2)</u> 12/31/2014	Common Stock 14	\$
Purchase Option	\$ 29.28	05/02/2011		M	221	<u>(3)</u> 06/30/2015	Common Stock 221	\$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CAREY FRANCIS C/O W. P. CAREY & CO. LLC	X			

50 ROCKEFELLER PLAZA
NEW YORK, NY 10020

Signatures

/s/ James A. Fitzgerald,
Attorney-in-fact

05/04/2011

__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) The options vest in five equal annual installments beginning 6/30/2009 and ending 6/30/2013.
- (2) The options vest in five equal annual installments beginning 12/31/2009 and ending 12/31/2013.
- (3) The options vest in five equal annual installments beginning 6/30/2010 and ending 6/30/2014.

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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