CAREY FRANCIS
Form 4
February 03, 2012

FORM 4

OMB APPROVAL

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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
W P CAREY & CO LLC [WPC]

3. Date of Earliest Transaction (Month/Day/Year)
12/14/2011

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director
_____ Officer (give title below)
__X__ 10% Owner
_____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/14/2011		G	V	1,850	D	$ 0	255,505 (1)	D	
Common Stock	12/30/2011		G	V	150	D	$ 0	255,355	D	
Common Stock								83,590 (2)	I	Grantor Retainer Annuity Irrevocable Trust #3
Common Stock								78,912 (2)	I	Grantor Retainer Annuity

				Irrevocable Trust #4
Common Stock		81,677 (3)	I	Grantor Retainer Annuity Irrevocable Trust #5

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

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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)	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)
				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
CAREY FRANCIS C/O W. P. CAREY & CO. LLC 50 ROCKEFELLER PLAZA NEW YORK, NY 10020	X	X		

Signatures

/s/ James A. Fitzgerald, Attorney-in-fact	02/03/2012
**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)	Reflects transfer of 2,295 directly held shares to a new indirectly held GRAT account, for which the Reporting Person is a Trustee, as shown above. Also, reflects a fractional adjustment in connection with broker transfers.
(2)	Reflects transfers to a new indirectly held GRAT account, for which the Reporting Person is a Trustee, as shown above.
(3)	Reflects transfers from directly held shares and existing indirectly held GRAT accounts, for which the Reporting Person is a Trustee, as shown above.

Remarks:

As of January 13, 2012, the Reporting Person was deemed to beneficially own more than 10% of the Issuer's outstandi

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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