

CAREY W P & CO LLC
 Form 4
 July 11, 2001

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 FORM 4

 OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

/ / Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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(f) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol		6. R
Carey,	Francis	J.	W.P. Carey & Co. LLC ("WPC")		t
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	4. Statement for Month/Year	-
	485 Lewis Lane			June 2001	-
	(Street)				
				5. If Amendment, Date of Original (Month/Year)	7.
Ambler,	PA	19002	TABLE I -- NON-DERIVATIVE SECURITIES ACQUIRED, DIS		
(City)	(State)	(Zip)			
1. Title of Security (Instr. 3)	2. Trans- action Date (Month/Day/Year)	3. Transac- tion Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5.
			Code	V	Amount (A) or (D)
					Price

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Common Stock	6/9/01	P	1,773	A	\$14.11
Common Stock	6/13/01	F	39,100	D	\$21.10
Common Stock	6/13/01	C	50,000	A	\$16.50
Common Stock	6/13/01	S (1)	100	D	\$21.05
Common Stock	6/13/01	S (1)	2,900	D	\$21.00

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FORM 4 (CONTINUED)

TABLE II -- DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIAL
(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. 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.
			Code V	(A) (D)	Date Exercisable	Expiration Date
Option	\$16.50	6/13/01	X	50,000	1/3/01	1/3/08

1. Title of Derivative 9. Number of 10. Ownership

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Security
(Instr. 3)

Derivative
Securities
Beneficially
Owned at End
of Month
(Instr. 4)

Form of
Derivative
Securities:
Beneficially Owned
at End of Month
(Instr. 4)

389,166

D

Explanation of Responses: (1) Disposition to cover tax liability incurred from options exercise.

/s/Francis J. Carey

7/10/01

**Signature of Reporting Person Date

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

*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).

Note: File three copies of this Form, one of which must be manually signed.
If space is insufficient, see Instruction 6 for procedure.

<http://www.sec.gov/divisions.corpfin/forms/4.htm>
Last update: 11/05/1999