

CAREY W P & CO LLC  
 Form 4  
 June 15, 2001

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 FORM 4  
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 OMB APPROVAL  
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 OMB Number: 3235-0287  
 Expires: December 31, 2001  
 Estimated average burden  
 hours per response .... 0.5  
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UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 WASHINGTON, DC 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	H. Augustus		W.P. Carey & Co. LLC ("WPC")		t
(Last)	(First)	(Middle)	3. IRS Identification Number of Reporting Person, if an entity (voluntary)	4. Statement for Month/Year	-
	1650 E. Butler Pike			May 2001	-
	(Street)				
			198-36-6226	5. If Amendment, Date of Original (Month/Year)	7.
Ambler,	PA	19002	TABLE 1 -- 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. Amount of Benefici at End o (Instr.	
		Code V	Amount (A) or (D)	Price	
Common Stock	5/29/01	F	5,919	D \$19.98	244,83

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Common Stock	5/29/01	F	1,762	D	\$19.98	244,83
Common Stock	5/29/01	M	19,957	A	\$ 7.69	244,83

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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(1)	\$ 7.69	5/29/01	X	19,957	4/1/01	4/1/09

1. Title of Derivative Security (Instr. 3)	9. Number of Derivative Securities	10. Ownership Form of Derivative
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Beneficially  
Owned at End  
of Month  
(Instr. 4)

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

	Beneficially Owned at End of Month (Instr. 4)	Securities Beneficially Owned at End of Month (Instr. 4)
Option	39,916	D

Explanation of Responses:

(1) The options vest in three equal annual installments beginning April 1, 2001.

/s/ H. Augustus Carey

6/8/2001

\_\_\_\_\_  
\*\*Signature of Reporting Person

\_\_\_\_\_  
Date

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

\* 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, use the back of the form or a separate sheet of paper.