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CAREY W P & CO LLC

Form 4

July 11, 2001

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FORM 4

OMB APPROVAL

OMB Number: 3235-0287
Expires: December 31, 2001
Estimated average burden
hours per response 0.5

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)			
485 Lewis Lane			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	4. Statement for Month/Year June 2001	-
(Street)					-
			5. If Amendment, 7. Date of Original (Month/Year)		
Ambler,	PA	19002			
(City)	(State)	(Zip)	TABLE I -- NON-DERIVATIVE SECURITIES ACQUIRED, DIS		
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 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, see Instruction 6 for procedure.

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