

W P CAREY & CO LLC
 Form 3
 January 23, 2012

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * Estate of Wm. Polk Carey (Last) (First) (Middle) C/O W. P. CAREY & CO. LLC, 50 ROCKEFELLER PLAZA (Street) NEW YORK, NY 10020 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 01/13/2012	3. Issuer Name and Ticker or Trading Symbol W P CAREY & CO LLC [WPC]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	4,313,883.7726	D	^
Common Stock	7,114,735.3152	I	W. P. Carey & Co. Inc.

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Option (right to buy)	Â (1)	03/31/2012	Common Stock	182,725	\$ 23	D	Â
Employee Stock Option (right to buy)	Â (2)	12/31/2012	Common Stock	6,818	\$ 24.75	D	Â
Employee Stock Option (right to buy)	Â (3)	06/30/2014	Common Stock	7,933	\$ 29.78	D	Â
Employee Stock Option (right to buy)	Â (4)	12/31/2014	Common Stock	230	\$ 35.16	D	Â
Employee Stock Option (right to buy)	Â (5)	06/30/2015	Common Stock	6,501	\$ 29.28	D	Â
Employee Stock Option (right to buy)	Â (6)	12/31/2015	Common Stock	266	\$ 25.36	D	Â
Employee Stock Option (right to buy)	Â (7)	06/30/2016	Common Stock	3,786	\$ 25.32	D	Â
Employee Stock Option (right to buy)	Â (8)	12/31/2016	Common Stock	224	\$ 30.07	D	Â
Employee Stock Option (right to buy)	Â (9)	06/30/2017	Common Stock	8,328	\$ 31.45	D	Â
Employee Stock Option (right to buy)	Â (10)	12/31/2017	Common Stock	1,220	\$ 33.2	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Estate of Wm. Polk Carey C/O W. P. CAREY & CO. LLC 50 ROCKEFELLER PLAZA NEW YORK, NY 10020	Â	Â X	Â	Â

Signatures

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

01/23/2012

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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).

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- (1) The options vested in three equal annual installments beginning 4/1/2003 and ending 2/15/2005.
- (2) The options were fully vested upon grant and became exercisable in five equal annual installments beginning 12/31/2007 and ending 12/31/2011.
- (3) The options were fully vested upon grant but become exercisable in five equal annual installments beginning 6/30/2009 and ending 6/30/2013.
- (4) The options were fully vested upon grant but become exercisable in five equal annual installments beginning 12/31/2009 and ending 12/31/2013.
- (5) The options were fully vested upon grant but become exercisable in five equal annual installments beginning 6/30/2010 and ending 6/30/2014.
- (6) The options were fully vested upon grant but become exercisable in five equal annual installments beginning 12/31/2010 and ending 12/31/2014.
- (7) The options were fully vested upon grant but become exercisable in five equal annual installments beginning 6/30/2011 and ending 6/30/2015.
- (8) The options were fully vested upon grant but become exercisable in five equal annual installments beginning 12/31/2011 and ending 12/31/2015.
- (9) The options were fully vested upon grant but become exercisable in five equal annual installments beginning 6/30/2012 and ending 6/30/2016.
- (10) The options were fully vested upon grant but become exercisable in five equal annual installments beginning 12/31/2012 and ending 12/31/2016.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.