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CAREY W P & CO LLC
 Form 4
 June 15, 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
Park, John 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	-
3 Beechcroft Road					-
(Street)				May 2001	
Short Hills, NJ 07078			523-25-7979		
(City)	(State)	(Zip)	5. If Amendment, Date of Original (Month/Year)		
			7.		

TABLE 1 -- NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED, OR TRANSFERRED					
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount or Price (A) or (D)	7. Amount of Securities (Instr. 3)
		Code	Amount	(A) or (D)	Price
Common Stock	5/11/01	M	19,957	A	\$ 7.69

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Common Stock	5/11/01	F	7,677	D	\$19.99	23
Common Stock	5/14/01	S(1)	500	D	\$19.80	23
Common Stock	5/15/01	S(1)	6,500	D	\$19.62	23

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly by the reporting person.
 * If the form is filed by more than one reporting person, see Instruction 4(b) (v).

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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)	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(2)	\$ 7.69	5/11/01	X	19,957	4/1/01	4/1/09

