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

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FORM 4

OMB APPROVAL

OMB Number: 3235 0287
Expires: December 31, 2001
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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	4. Statement for	-
			Number of Reporting	Month/Year	-
3 Beechcroft Road			Person, if an entity		
(Street)			(voluntary)		
				May 2001	
				5. If Amendment,	7.
				Date of Original	
				(Month/Year)	
Short Hills, NJ 07078			523-25-7979		
(City)	(State)	(Zip)	TABLE 1 -- NON-DERIVATIVE SECURITIES ACQUIRED, DIS		
1. Title of Security	2. Trans-	3. Transac-	4. Securities Acquired (A)	5. Amount o	
(Instr. 3)	action	tion	or Disposed of (D)	curities	
	Date	Code	(Instr. 3, 4 and 5)	cially O	
		(Instr. 8)		End of M	
	(Month/			(Instr.	
	Day/				
	Year)	Code	V	Amount	(A) or
				(D)	Price
Common Stock	5/11/01	M	19,957	A	\$ 7.69
					23

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[illegible]

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

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1. Title of Derivative Security (Instr. 3)	9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	10. Ownership Form of Derivative Securities Beneficially Owned at End of Month (Instr. 4)
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Option	39,916	D
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Explanation of Responses:

- (1) Disposition to cover tax liability resulting from options exercise.
- (2) The options vest in three equal annual installments beginning April 1, 2001.

/s/ John Park 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 Violation
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.