Miller John Form 4 March 01, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

Number:

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Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

Section 16.

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Miller John

2. Issuer Name and Ticker or Trading Symbol

CAREY W P & CO LLC [WPC]

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(First)

C/O W. P. CAREY & CO. LLC, 50

(Street)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year)

02/25/2011

(Check all applicable)

10% Owner X_ Officer (give title Other (specify

below)

4. If Amendment, Date Original Filed(Month/Day/Year)

Chief Investment Officer 6. Individual or Joint/Group Filing(Check

Applicable Line)

Director

X Form filed by One Reporting Person

Form filed by More than One Reporting Person

NEW YORK, NY 10020

ROCKEFELLER PLAZA

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

(Month/Day/Year)

2. Transaction Date 2A. Deemed Execution Date, if (Month/Day/Year)

3. Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

4. Securities Acquired (A) 5. Amount of Securities Beneficially Owned Following

Reported

Ownership Form: Direct (D) or Indirect

Indirect Beneficial Ownership (Instr. 4)

7. Nature of

Amount

(A) Transaction(s) (Instr. 3 and 4) Price

(Instr. 4)

D

Common Stock

02/25/2011

Code V 1,571.752 $A^{(1)}$ (1)

(D) \$0 (1)

18,737.9893

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

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SEC 1474 (9-02)

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

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| 1. Title of | 2. | 3. Transaction Date | 3A. Deemed | 4. | 5. | 5. 6. Date Exercisable and | | 7. Title and | | 8. Price of | 9. Nu |
|-------------|-------------|---------------------|--------------------|-------------------|------------------------|----------------------------|-------|--------------------|-------|-------------|--------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | TransactionNumber | | Expiration D | ate | Amount | of | Derivative | Deriv |
| Security | or Exercise | | any | Code | of | (Month/Day | Year) | Underlyi | ing | Security | Secui |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Derivative | | | Securities | | (Instr. 5) | Bene |
| | Derivative | | | | Securities Acquired | | | (Instr. 3 and 4) | | | Own |
| | Security | | | | | | | | | Follo | |
| | | | | | (A) or | | | | | | Repo |
| | | | | | Disposed | | | | | | Trans |
| | | | | | of (D) | | | | | | (Instr |
| | | | | | (Instr. 3, | | | | | | |
| | | | | | 4, and 5) | | | | | | |
| | | | | | | | | ٨ | mount | | |
| | | | | | | | | | | | |
| | | | | | | Date Expiration | | or Title Number | | | |
| | | | | | | Exercisable | Date | of | | | |
| | | | | Code V | (A) (D) | | | | hares | | |

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

Miller John C/O W. P. CAREY & CO. LLC 50 ROCKEFELLER PLAZA NEW YORK, NY 10020

Chief Investment Officer

Signatures

James A. Fitzgerald, Attorney-in-fact

03/01/2011

Date

**Signature of Reporting Person

Explanation of Responses:

- 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).
- Represents the vesting of performance share units granted in January 2008 with a three-year performance cycle, with the underlying shares of Common Stock to be paid at the end of the deferral period(s) selected by the reporting person.

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.

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