

Karst Jan F
 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 *

Â Karst Jan F
 (Last) (First) (Middle)

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

(Street)

NEW YORK, Â NY Â 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)

___ Director ___X___ 10% Owner
 ___ Officer ___ Other
 (give title below) (specify below)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___X___ Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

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)

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	39,868	D	Â
Common Stock	4,997	I	By wife
Common Stock	2,658	I	Held in trust for minor child
Common Stock	4,113	I	Held in trust for minor child
Common Stock	3,644	I	Held in trust for minor child

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 (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Employee Stock Option (right to buy)	Â <u>(1)</u>	06/30/2014	Common Stock	81	\$ 29.78	D	Â
Employee Stock Option (right to buy)	Â <u>(2)</u>	06/30/2015	Common Stock	1,966	\$ 29.28	D	Â
Employee Stock Option (right to buy)	Â <u>(3)</u>	12/31/2015	Common Stock	1,642	\$ 25.36	D	Â
Employee Stock Option (right to buy)	Â <u>(4)</u>	06/30/2016	Common Stock	1,437	\$ 25.32	D	Â
Employee Stock Option (right to buy)	Â <u>(5)</u>	12/31/2016	Common Stock	224	\$ 30.07	D	Â
Employee Stock Option (right to buy)	Â <u>(6)</u>	06/30/2017	Common Stock	1,770	\$ 31.45	D	Â
Employee Stock Option (right to buy)	Â <u>(7)</u>	12/31/2017	Common Stock	12,374	\$ 33.2	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Karst Jan F 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).
- (1) The options were fully vested upon grant but become exercisable in five equal annual installments beginning on 6/30/2009 and ending on 6/30/2013.
- (2) The options were fully vested upon grant but become exercisable in five equal annual installments beginning on 6/30/2010 and ending on 6/30/2014.

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- (3) The options were fully vested upon grant but become exercisable in five equal annual installments beginning on 12/31/2010 and ending on 12/31/2014.
- (4) The options were fully vested upon grant but become exercisable in five equal annual installments beginning on 6/30/2011 and ending on 6/30/2015.
- (5) The options were fully vested upon grant but become exercisable in five equal annual installments beginning on 12/31/2011 and ending on 12/31/2015.
- (6) The options were fully vested upon grant but become exercisable in five equal annual installments beginning on 06/30/2012 and ending on 6/30/2016.
- (7) The options were fully vested upon grant but become exercisable in five equal annual installments beginning on 12/31/2012 and ending on 12/31/2016.

Â

Remarks:

AsÂ ofÂ JanuaryÂ 13,Â 2012,Â theÂ ReportingÂ PersonÂ wasÂ deemedÂ toÂ beneficiallyÂ ownÂ moreÂ thanÂ 10%Â of.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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