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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
 Estimated average burden
 hours per response 0.5

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* Carey, Francis J.			2. Issuer Name and Ticker or Trading Symbol W.P. Carey & Co. LLC ("WPC")		6. R t
(Last)	(First)	(Middle)	3. I.R.S. or Identification Number of Reporting Person, if an entity (voluntary)	4. Statement for Month/Year May 2001	- -
485 Lewis Lane (Street)			182-26-0734	5. If Amendment, Date of Original (Month/Year)	7.
Ambler,	PA	19002	TABLE 1 -- NON-DERIVATIVE SECURITIES ACQUIRED, DIS		
(City)	(State)	(Zip)			
1. Title of Security (Instr. 3)	2. Trans- action Date (Month/Day/Year)	3. Transac- tion Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Benefici at End o (Instr.	
	Code	V	Amount (A) or (D)	Price	
Common Stock	5/4/01	J(1)	5,538	A	9

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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. Expiration Date
			Code V	(A) (D)	Date Exercisable	Expiration Date

1. Title of Derivative Security
(Instr. 3)

9. Number of Derivative Securities

10. Ownership Form of Derivative Securities

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Beneficially
Owned at End
of Month
(Instr. 4)

Beneficially
Owned at End
of Month
(Instr. 4)

Explanation of Responses: (1) Distribution by Carey Property Advisors LP to its partners.

/s/ Francis J. Carey

6/8/2001

** Signature of Reporting Person

Date

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

* 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)

Note: File three copies of this Form, on of which must be manually signed. If space is insuff
for procedure.