

CAREY FRANCIS
Form 5
February 11, 2011

FORM 5

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

OMB APPROVAL

OMB Number: 3235-0362
Expires: January 31, 2005
Estimated average burden hours per response... 1.0

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Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL STATEMENT OF CHANGES IN 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

1. Name and Address of Reporting Person *
CAREY FRANCIS

(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
CAREY W P & CO LLC [WPC]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2010

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)

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

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

NEW YORK, NY 10020

(City) (State) (Zip)

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | (A) or (D) | Price | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|-------|--|--|---|
| Common Stock | 12/14/2010 | | G | 2,500 | D | \$ 0 | 259,212.0715 (1) (2) (3) | D | |
| Common Stock | 12/16/2010 | | G | 1,803 | D | \$ 0 | 257,409.0715 | D | |
| Common Stock | 12/30/2010 | | G | 150 | D | \$ 0 | 257,259.0715 | D | |
| Common Stock | | | | | | | 20,666 | I | Grantor Retainer Annuity |

| | | | | | | | | | |
|--------------|---|---|---|---|---|---|---------|---|---|
| Common Stock | ^ | ^ | ^ | ^ | ^ | ^ | 113,845 | I | Irrevocable Trust #2 Grantor Retainer Annuity Irrevocable Trust #3 |
| Common Stock | ^ | ^ | ^ | ^ | ^ | ^ | 107,373 | I | Grantor Retainer Annuity Irrevocable Trust #4 |

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

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SEC 2270 (9-02)

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) | 3A. Deemed Execution Date, if any (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. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. of D Se B O E Is Fi (I |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---------------------------|
| | | | | | (A) (D) | Date Exercisable Expiration Date | Title | Amount or Number of Shares | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| CAREY FRANCIS C/O W. P. CAREY & CO. LLC 50 ROCKEFELLER PLAZA NEW YORK, NY 10020 | ^ X | ^ | ^ | ^ |

Signatures

/s/ James A. Fitzgerald,
Attorney-in-fact

02/11/2011

**Signature of Reporting Person

Date

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).

- (1) Includes 1120.6616 shares previously acquired under the Issuer's Employee Stock Purchase Plan.
- (2) Reflects transfer of 241,884 directly held shares to three indirectly held Grantor Retainer Annuity Irrevocable Trusts, as itemized above, for which the Reporting Person is a Trustee.
- (3) Number of shares reflects a fractional adjustment of 0.5042 in connection with a broker transfer.

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