

CAREY WILLIAM P  
Form SC 13D/A  
March 16, 2012

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**SCHEDULE 13D**

**Under the Securities Exchange Act of 1934**

**(Amendment No. 2)\***

**W. P. Carey & Co. LLC**

(Name of Issuer)

**Listed Shares, no par value per share**

(Title of Class of Securities)

**92930Y107**

(CUSIP Number)

**Estate of Wm. Polk Carey**

**c/o James Sligar, Esq.**

**Milbank, Tweed, Hadley and McCloy LLP**

**New York, New York 10005**

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(212) 530-5000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

March 14, 2012

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of § 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. "

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See 240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page. The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 92930Y107

1 NAMES OF REPORTING PERSONS.

The Estate of Wm. Polk Carey, Deceased

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) " (b) "

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

OO and PF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) "

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 11,428,618  
 BY 8 SHARED VOTING POWER

OWNED BY 9 SOLE DISPOSITIVE POWER  
 EACH

REPORTING  
 PERSON 11,428,618  
 10 SHARED DISPOSITIVE POWER

WITH

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

12 11,428,618  
 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) "

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

14  $28.7\%$ <sup>(2)</sup>  
TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

OO

<sup>(2)</sup> Based on the Annual Report on Form 10-K for the fiscal year ended December 31, 2011 filed by W.P. Carey & Co. LLC (the Form 10-K ), as of December 31, 2011, there were 39,729,018 Listed Shares outstanding.

This Amendment No. 2 is being filed by the estate of Mr. Wm. Polk Carey (the Estate or the Reporting Person ) and amends and supplements the statement on Schedule 13D filed with the Securities and Exchange Commission (the SEC ) on June 10, 2011 (as amended on January 31, 2012, the Schedule 13D ) with respect to the listed shares, no par value per share (the Listed Shares ), of W.P. Carey & Co. LLC, a Delaware limited liability company (the Company ). Each item below amends and supplements the information disclosed under the corresponding item of the Schedule 13D. Unless otherwise indicated, terms used but not defined in this Amendment No. 2 shall have the same respective meanings herein as are ascribed to such terms in the Schedule 13D.

**Item 4. Purpose of Transaction.**

Except as otherwise set forth in this Item 4, the Reporting Person does not have any present plans or proposals that relate to or would result in any of the actions required to be described in subsections (a) through (j) of Item 4 of Schedule 13D.

On March 14, 2012, the Estate delivered a letter to Benjamin H. Griswold, IV, Non-Executive Chairman of the Board of Directors of the Company (the Board ) and Eberhard Faber, IV, Chairman of the Company's Nominating and Corporate Governance Committees, withdrawing the Estate's prior request, dated January 24, 2012 (which was previously disclosed by the Reporting Person in Amendment No. 1 filed with the SEC on January 31, 2012), that the Board nominate and elect Mr. Jan F. Kärst, an executor of the Estate, to fill the Board vacancy left by the passing of Mr. Carey.

The Reporting Person may from time to time dispose of Listed Shares owned by the Reporting Person or acquire additional Listed Shares. While no determination has been made at this time with respect to any dispositions, the Reporting Person may dispose of Listed Shares through open market sales or otherwise. In addition, the Reporting Person may (i) pledge securities beneficially owned by it as security for borrowings by the Reporting Person, or (ii) enter into hedging or other derivative transactions with respect to securities beneficially owned by the Reporting Person.

**Item 5. Interest in Securities of the Issuer.**

(a) The Estate directly owns 4,313,883 Listed Shares, which represents 10.8% of all outstanding Listed Shares, and indirectly owns, through a wholly owned company, W. P. Carey & Co., Inc., 7,114,735 Listed Shares, which represents 17.9% of all outstanding Listed Shares. As a result, the Estate is deemed to own 11,428,618 Listed Shares, which represents 28.7% of all outstanding Listed Shares.

(b) The Estate has the sole power to vote 11,428,618 Listed Shares, and the sole power to dispose of 11,428,618 Listed Shares.

(c) The Reporting Person has not acquired nor sold any Listed Shares since the filing of Amendment No. 1 to the Schedule 13D.

(d) Not applicable.

(e) Not applicable.

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: March 16, 2012

By: /s/ Jan F. Kärst

Name: Jan F. Kärst

Title: Executor

By: /s/ Francis J. Carey, Jr.

Name: Francis J. Carey, Jr.

Title: Executor