CAREY W P & CO LLC

Form 4

December 21, 2006

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

2. Issuer Name and Ticker or Trading

OMB Number:

5. Relationship of Reporting Person(s) to

3235-0287

0.5

January 31, Expires: 2005

OMB APPROVAL

Estimated average burden hours per response...

Check this box if no longer subject to Section 16. Form 4 or Form 5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

Common

Stock

12/20/2006

(Print or Type Responses)

1. Name and Address of Reporting Person *

CAREY FRANCIS			Symbol CAREY W P & CO LLC [WPC]						Issuer				
(Last)	(First)	(Middle)	3. Date of Earliest Transaction					-,	(Check all applicable) X Director 10% Owner				
C/O W. P. CAREY & CO. LLC, 50 ROCKEFELLER PLAZA			(Month/Day/Year) 12/20/2006						Officer (give title Other (specify below)				
	(Street) 4. If				Date	Origina	1		6. Individual or Joint/Group Filing(Check				
NEW YOR	Filed(Mor	Filed(Month/Day/Year)					Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person						
(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned													
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution I any (Month/Day		med on Date, if	4 ction(.	4. Securit (A) or Di (D) (Instr. 3,	ties A	cquired d of	• •	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
			Code	V A	Amount	or (D)	Price	(Instr. 3 and 4)	(11101111)				
Common Stock	12/20/2006			G	3	300	D	\$ 30.7 (1)	233,052.1054	D			
Common Stock	12/20/2006			G	3	300	D	\$ 30.7 (1)	232,752.1054	D			
Common Stock	12/20/2006			G	3	300	D	\$ 30.7 (1)	232,452.1054	D			
								ф					

G

300

\$

(1)

30.7

232,152.1054

D

D

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Common Stock	12/20/2006	G	300	D	\$ 30.7 231,852.1054 D
Common Stock	12/20/2006	G	300	D	\$ 30.7 231,552.1054 D
Common Stock	12/20/2006	G	300	D	\$ 30.7 231,252.1054 D
Common Stock	12/20/2006	G	300	D	\$ 30.7 230,952.1054 D (1)
Common Stock	12/20/2006	G	300	D	\$ 30.7 230,652.1054 D
Common Stock	12/20/2006	G	300	D	\$ 30.7 230,352.1054 D

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

(9-02)

9. Nu

Deriv Secu Bene Own Follo Repo Trans (Insti

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. Transa Code (Instr.	ectio	5. rNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Amou Under Secur	le and ant of rlying ities . 3 and 4)	8. Price of Derivative Security (Instr. 5)
				Code	V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Relationships Reporting Owner Name / Address Director 10% Owner Officer Other

2 Reporting Owners

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

Signatures

/s/ Francis J. 12/21/2006 Carey

**Signature of Date
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).
- (1) This transaction represents a bona fide gift. The indicated value per share is based on the stock closing price as of December 20, 2006. 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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