

DECESARIS MARK J
Form 4
January 23, 2009

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
DECESARIS MARK J

(Last) (First) (Middle)

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

(Street)

NEW YORK, NY 10020

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)

01/21/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Acting CFO & Chief Admin Offcr

6. Individual or Joint/Group Filing(Check Applicable Line)
 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)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Price		
			Code	V	Amount	(D)	Price
Common Stock	01/21/2009		A ⁽¹⁾		8,750	A	\$ 0 <u>(1)</u>
					29,500	D	

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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<p>1. Title of Derivative Security (Instr. 3)</p>	<p>2. Conversion or Exercise Price of Derivative Security</p>	<p>3. Transaction Date (Month/Day/Year)</p>	<p>3A. Deemed Execution Date, if any (Month/Day/Year)</p>	<p>4. Transaction Code (Instr. 8)</p>	<p>5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)</p>	<p>6. Date Exercisable and Expiration Date (Month/Day/Year)</p>	<p>7. Title and Amount of Underlying Securities (Instr. 3 and 4)</p>	<p>8. Price of Derivative Security (Instr. 5)</p>	<p>9. Number of Derivative Securities Beneficially Owned (Instr. 6)</p>
				<p>Code V (A) (D)</p>		<p>Date Expiration Exercisable Date</p>	<p>Title Amount Number or of Number Shares of Shares</p>		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<p>DECESARIS MARK J C/O W. P. CAREY & CO. LLC 50 ROCKEFELLER PLAZA NEW YORK, NY 10020</p>			<p>Acting CFO & Chief Admin Officer</p>	

Signatures

<p>James A. Fitzgerald, Attorney-in-fact</p>	<p>01/23/2009</p>
<p>**Signature of Reporting Person</p>	<p>Date</p>

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) These 8,750 restricted units were granted as part of the Issuer's Long Term Incentive Plan. These units vest in three equal annual installments beginning on February 15, 2010 and ending on February 15, 2012 and are convertible on a one-for-one basis into shares of the Issuer's Common Stock.
- 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.