CAREY FRANCIS Form 4 December 19, 2002

OMB APPROVAL

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# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

#### FORM 4

#### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

Name and Address of Reporting Person*	2.	Issuer Name and Ticker or Trading Symbol	3.	I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)	
Carey, Francis J.	_	W. P. Carey & Co. LLC ( WPC )			
(Last) (First) (Middle)	=				
485 Lewis Lane		Statement for Month/Day/Year		If Amendment, Date of Original (Month/Day/Year)	
(Street)		12/18/02			
		Relationship of Reporting Person(s) to Issuer (Check All Applicable)	7.	Individual or Joint/Group Filing (Check Applicable Line)	
Ambler, PA 19002	_	X Director O 10% Owner		X	Form filed by One Reporting Person
(City) (State) (Zip)		X Officer (give title below)		0	Form filed by More than One Reporting
		Other (specify below)			Person
		Vice Chairman			

Reminder:	Report on a separate line for each class of securities beneficially owned directly or indirectly.
*	If the form is filed by more than one reporting person, <i>see</i> instruction 4(b)(v).

Title of 2. Security (Instr. 3)	Transaction 2 Date (Month/Day/Year)	A. Deemed Execution 3 Date, if any (Month/Day/Year)	3. Transaction 4 Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Sec- urities Beneficially Owned Following Reported Trans- action(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price			
Common Stock	12/17/02		G	3,125	D		151,938	D	
Common Stock	12/17/02		G	400	D		151,938	D	
Common Stock	12/17/02		G	400	D		151,938	D	

Fitle of Derivative 2. Security (Instr. 3)	Conversion or Exercise 3. Price of Derivative Security	Transaction Date (Month/Day/Year)	3A. Deemed Execution 4 Date, if any (Month/Day/Year)	Code (Instr. 8)		(A) or Disposed of (D)
				Code V	(A)	(D)

Table I			nired, Disposed of, or Beneficially ants, options, convertible securit		
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. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10.Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	
Date Expiration Exercisable Date	Amount or Number of Title Shares				
Explanation of Response	es:				
	/s/ Francis J. C	arey	12/18/02		
	**Signature of Re Person	porting	Date		

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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<sup>\*\*</sup> Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).