

CAREY W P & CO LLC  
 Form 4  
 May 16, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
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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 \*  
**GRISWOLD BENJAMIN H IV**

(Last) (First) (Middle)

**BROWN ADVISORY, 901 S.  
 BOND ST., SUITE 400**

(Street)

**BALTIMORE, MD 21231**

(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)  
**05/14/2008**

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)

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 Indirect Beneficial Ownership (Instr. 4)                                    |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| Common Stock                    | 05/14/2008                           |  | P                              | 40 A  | \$ 30.74 19,074   | I (1)  | Acquired by Benjamin H. Griswold, III Marital Trust for the Benefit of Leith S. Griswold |
| Common Stock                    | 05/14/2008                           |  | P                              | 20 A  | \$ 30.74 19,094   | I (1)  | Acquired by Benjamin H. Griswold, III Grandchildren's Trust                              |

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|              |            |   |     |   |          |        |              |  |
|--------------|------------|---|-----|---|----------|--------|--------------|--|
| Common Stock | 05/14/2008 | P | 40  | A | \$ 30.74 | 15,230 | D            |  |
| Common Stock | 05/14/2008 | P | 40  | A | \$ 30.79 | 19,134 | I <u>(1)</u> | Acquired by Benjamin H. Griswold, III Marital Trust for the Benefit of Leith S. Griswold |
| Common Stock | 05/14/2008 | P | 20  | A | \$ 30.79 | 19,154 | I <u>(1)</u> | Acquired by Benjamin H. Griswold, III Grandchildren's Trust                              |
| Common Stock | 05/14/2008 | P | 40  | A | \$ 30.79 | 15,270 | D            |  |
| Common Stock | 05/14/2008 | P | 931 | A | \$ 30.8  | 20,085 | I <u>(1)</u> | Acquired by Benjamin H. Griswold, III Marital Trust for the Benefit of Leith S. Griswold |
| Common Stock | 05/14/2008 | P | 465 | A | \$ 30.8  | 20,550 | I <u>(1)</u> | Acquired by Benjamin H. Griswold, III Grandchildren's Trust                              |
| Common Stock | 05/14/2008 | P | 931 | A | \$ 30.8  | 16,201 | D            |  |
| Common Stock | 05/14/2008 | P | 40  | A | \$ 30.83 | 20,590 | I <u>(1)</u> | Acquired by Benjamin H. Griswold, III Marital Trust for the Benefit of Leith S. Griswold |
| Common Stock | 05/14/2008 | P | 20  | A | \$ 30.83 | 20,610 | I <u>(1)</u> | Acquired by Benjamin H. Griswold, III Grandchildren's Trust                              |
| Common Stock | 05/14/2008 | P | 40  | A | \$ 30.83 | 16,241 | D            |  |
| Common Stock | 05/14/2008 | P | 80  | A | \$ 30.84 | 20,690 | I <u>(1)</u> | Acquired by Benjamin H.  |

|              |            |   |     |   |          |        |              |   |
|--------------|------------|---|-----|---|----------|--------|--------------|---|
| Common Stock | 05/14/2008 | P | 40  | A | \$ 30.84 | 20,730 | I <u>(1)</u> | Griswold, III Marital Trust for the Benefit of Leith S. Griswold<br><br>Acquired by Benjamin H. Griswold, III Grandchildren's Trust |
| Common Stock | 05/14/2008 | P | 80  | A | \$ 30.84 | 16,321 | D            |   |
| Common Stock | 05/14/2008 | P | 120 | A | \$ 30.86 | 20,850 | I <u>(1)</u> | Acquired by Benjamin H. Griswold, III Marital Trust for the Benefit of Leith S. Griswold  |
| Common Stock | 05/14/2008 | P | 60  | A | \$ 30.86 | 20,910 | I <u>(1)</u> | Acquired by Benjamin H. Griswold, III Grandchildren's Trust   |
| Common Stock | 05/14/2008 | P | 120 | A | \$ 30.86 | 16,441 | D            |   |
| Common Stock | 05/14/2008 | P | 80  | A | \$ 30.87 | 20,990 | I <u>(1)</u> | Acquired by Benjamin H. Griswold, III Marital Trust for the Benefit of Leith S. Griswold  |
| Common Stock | 05/14/2008 | P | 40  | A | \$ 30.87 | 21,030 | I <u>(1)</u> | Acquired by Benjamin H. Griswold, III Grandchildren's Trust   |
| Common Stock | 05/14/2008 | P | 80  | A | \$ 30.87 | 16,521 | D            |   |
| Common Stock | 05/14/2008 | P | 680 | A | \$ 30.9  | 21,710 | I <u>(1)</u> | Acquired by Benjamin H. Griswold, III Marital Trust for the Benefit of Leith S.   |

|              |            |   |     |   |          |        |                  |  |
|--------------|------------|---|-----|---|----------|--------|------------------|--|
| Common Stock | 05/14/2008 | P | 340 | A | \$ 30.9  | 22,050 | I <sup>(1)</sup> | Griswold<br>Acquired by Benjamin H. Griswold, III Grandchildren's Trust                  |
| Common Stock | 05/14/2008 | P | 680 | A | \$ 30.9  | 17,201 | D                |  |
| Common Stock | 05/14/2008 | P | 120 | A | \$ 30.61 | 22,170 | I <sup>(1)</sup> | Acquired by Benjamin H. Griswold, III Marital Trust for the Benefit of Leith S. Griswold |
| Common Stock | 05/14/2008 | P | 60  | A | \$ 30.61 | 22,230 | I <sup>(1)</sup> | Acquired by Benjamin H. Griswold, III Grandchildren's Trust                              |
| Common Stock | 05/14/2008 | P | 120 | A | \$ 30.61 | 17,321 | D                |  |
| Common Stock | 05/14/2008 | P | 120 | A | \$ 30.62 | 22,350 | I <sup>(1)</sup> | Acquired by Benjamin H. Griswold, III Marital Trust for the Benefit of Leith S. Griswold |
| Common Stock | 05/14/2008 | P | 60  | A | \$ 30.62 | 22,410 | I <sup>(1)</sup> | Acquired by Benjamin H. Griswold, III Grandchildren's Trust                              |
| Common Stock | 05/14/2008 | P | 120 | A | \$ 30.62 | 17,441 | D                |  |

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

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(9-02)

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

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| 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. Number of Derivative Securities Owned Following Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| GRISWOLD BENJAMIN H IV<br>BROWN ADVISORY<br>901 S. BOND ST., SUITE 400<br>BALTIMORE, MD 21231 |               | X         |         |       |

## Signatures

/s/ Benjamin H. Griswold, IV 05/16/2008

\*\*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) The Reporting Person's indirect share balance includes the following holdings: Benjamin H. Griswold, III Marital Trust for the Benefit of Leith S. Griswold - 14,940 Benjamin H. Griswold, III Grandchildren's Trust - 7,470

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.