CAREY W P & CO LLC

Form 4 July 07, 2008

FORM 4

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

OMB Number:

3235-0287

0.5

if no longer subject to

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** Section 16. Form 4 or

January 31, Expires: 2005

OMB APPROVAL

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response...

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * GRISWOLD BENJAMIN H IV			2. Issuer Name and Ticker or Trading Symbol CAREY W P & CO LLC [WPC]					5. Relationship of Reporting Person(s) to Issuer			
(Last) (First) (Middle) BROWN ADVISORY, 901 S. BOND ST., SUITE 400			3. Date of Earliest Transaction (Month/Day/Year) 07/02/2008					(Check all applicable) _X_ Director 10% Owner Officer (give title below) Other (specify below)			
BALTIMOF	(Street) RE, MD 21231			ndment, Dai th/Day/Year)	Ü			6. Individual or Jo Applicable Line) _X_ Form filed by M Person	•	rson	
(City)	(State)	(Zip)	Table	e I - Non-D	erivative S	Secur	ities Acq	uired, Disposed o	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year) Executio any	med n Date, if Day/Year)	3. Transactio Code (Instr. 8)	4. Securit r(A) or Di (Instr. 3,	spose	d of (D) 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 o Indirect Beneficial Ownership (Instr. 4)	
Common Stock	07/02/2008			A	286 (1)	A	\$ 28.13 (2)	19,548	D		
Common Stock								25,750	I	see footnote	

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)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration D	ate	Amoun	t of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	3 and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A manuat		
									Amount		
						Date	Expiration		Or Number		
						Exercisable	Date		Number		
				C + V	(A) (D)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

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

GRISWOLD BENJAMIN H IV **BROWN ADVISORY** 901 S. BOND ST., SUITE 400 BALTIMORE, MD 21231

X

Signatures

/s/ Benjamin H. 07/07/2008 Griswold, IV

**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).
- These 286 restricted shares vest as follows: 95 shares on July 2, 2009, 95 shares on July 2, 2010 and 96 shares on July 2, 2011.
- This transaction represents a compensation issuance exempt pursuant to Section 16(b). The indicated price is the closing price as of July **(2)** 1, 2008.
- The Reporting Person's indirect share balance includes the following holdings: Benjamin H. Griswold, III Marital Trust for the Benefit of Leith S. Griswold - 16,500 Benjamin H. Griswold, III Grandchildren's Trust - 8,250 Benjamin H. Griswold, IV's wife - 1,000

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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