

CAREY W P & CO LLC  
 Form 4  
 August 20, 2008

**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 \*  
**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)  
**08/19/2008**

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)	
				(A) or (D)	Price			
Common Stock	08/19/2008		P	3,890	A	\$ 30.1398 (1)	36,048 D	Acquired by Benjamin H. Griswold, III
Common Stock	08/19/2008		P	3,889	A	\$ 30.1398 (2)	49,279 I (3)	Marital Trust for the Benefit of Leith S. Griswold
Common Stock	08/19/2008		P	1,945	A	\$ 30.1398	51,224 I (3)	Acquired by Benjamin H.

					(4)				Griswold, III Grandchildren's Trust
Common Stock	08/19/2008		P	276	A	\$ 30.1398	51,500	I (3)	Acquired by Benjamin H. Griswold, IV's wife
					(5)				

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)

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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

## Reporting Owners

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

## Signatures

/s/ Benjamin H.  
Griswold, IV

08/20/2008

\*\*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) Reflects the weighted average purchase price with the range of price paid from \$29.86 to \$30.37. The full information regarding the number of shares purchased at each separate price is as follows: Benjamin H. Griswold, IV: 934 \$30.3300 , 39 \$30.3700 , 972 \$30.2500 , 469 \$30.0000 , 428 \$30.0500 , 40 \$30.0600 , 289 \$30.0700 , 117 \$29.8800 , 195 \$29.8600 , 116 \$29.8700 , 78 \$29.9200 , 38 \$29.9500 , 117 \$29.9900 , 39 \$29.9800 , 19 \$30.0400 ,

(2) Reflects the weighted average purchase price with the range of price paid from \$29.86 to \$30.37. The full information regarding the number of shares purchased at each separate price is as follows: Benjamin H. Griswold, III Marital Trust 934 30.3300 , 38 30.3700 , 972 30.2500 , 469 30.0000 , 428 30.0500 , 39 30.0600 , 290 30.0700 , 116 29.8800 , 194 29.8600 , 117 29.8700 , 78 29.9200 , 39 29.9500 , 117 29.9900 , 39 29.9800 , 19 30.0400 ,

(3) The Reporting Person's indirect share balance includes the following holdings: Benjamin H. Griswold, III Marital Trust for the Benefit of Leith S. Griswold - 33,000 Benjamin H. Griswold, III Grandchildren's Trust - 16,500 Benjamin H. Griswold, IV's wife - 2,000

(4) Reflects the weighted average purchase price with the range of price paid from \$29.86 to \$30.37. The full information regarding the number of shares purchased at each separate price is as follows: Benjamin H. Griswold, III 1982 Grandchildren's Trust 466 30.3300 , 20 30.3700 , 487 30.2500 , 235 30.0000 , 214 30.0500 , 18 30.0600 , 145 30.0700 , 59 29.8800 , 97 29.8600 , 59 29.8700 , 38 29.9200 , 20 29.9500 , 58 29.9900 , 20 29.9800 , 9 30.0400 ,

(5) Reflects the weighted average purchase price with the range of price paid from \$29.86 to \$30.37. The full information regarding the number of shares purchased at each separate price is as follows: Wendy G. Griswold: 66 \$30.3300 , 3 \$30.3700 , 69 \$30.2500 , 33 \$30.0000 , 30 \$30.0500 , 3 \$30.0600 , 21 \$30.0700 , 8 \$29.8800 , 14 \$29.8600 , 8 \$29.8700 , 6 \$29.9200 , 3 \$29.9500 , 8 \$29.9900 , 2 \$29.9800 , 2 \$30.0400 ,

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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