

CAREY FRANCIS  
Form 4  
October 12, 2012

**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 \*  
CAREY FRANCIS

(Last) (First) (Middle)

C/O W. P. CAREY INC., 50  
ROCKEFELLER PLAZA

(Street)

NEW YORK, NY 10020

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
W. P. Carey Inc. [WPC]

3. Date of Earliest Transaction  
(Month/Day/Year)  
09/28/2012

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V Amount (A) or (D) Price   |   |  |   |
| Common Stock                    | 09/28/2012                           |  | A                              | 2,058 A \$11  | 235,422 <sup>(2)</sup> <sub>(3)</sub>   | D  |   |
| Common Stock                    | 10/01/2012                           |  | M                              | 315 <sup>(4)</sup> A \$29.78                                      | 235,737   | D  |   |
| Common Stock                    | 10/01/2012                           |  | M                              | 7 <sup>(4)</sup> A \$35.16  | 235,744   | D  |   |
| Common Stock                    | 10/01/2012                           |  | M                              | 221 <sup>(4)</sup> A \$29.28                                      | 235,965   | D  |   |
| Common Stock                    | 05/09/2012                           |  | G                              | V 61,000 <sup>(4)</sup> D \$0                                     | 0 <sup>(5)</sup>  | I  | Grantor Retainer Annuity                              |

|              |                       |   |   |
|--------------|-----------------------|---|---|
| Common Stock | 55,245 <sup>(5)</sup> | I | Irrevocable Trust #3                          |
| Common Stock | 81,677                | I | Grantor Retainer Annuity Irrevocable Trust #4 |
| Common Stock | 69,000 <sup>(6)</sup> | I | Grantor Retainer Annuity Irrevocable Trust #5 |
|              |                       |   | Grantor Retainer Annuity Irrevocable Trust #6 |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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. P... Der... Sec... (Ins... |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                         | Amount or Number of Shares |
| Employee Stock Option (right to buy)       | \$ 29.78   | 10/01/2012                           |  | M                              | 315 <sup>(4)</sup>  | <sup>(7)</sup> 06/30/2014                                | Common Stock  | 315                           |                            |
| Employee Stock Option                      | \$ 35.16   | 10/01/2012                           |  | M                              | 7 <sup>(4)</sup>  | <sup>(8)</sup> 12/31/2014                                | Common Stock  | 7                             |                            |

(right to  
buy)

Employee

Stock

|        |          |            |  |   |                          |            |            |                 |     |
|--------|----------|------------|--|---|--------------------------|------------|------------|-----------------|-----|
| Option | \$ 29.28 | 10/01/2012 |  | M | <u>221</u><br><u>(4)</u> | <u>(9)</u> | 06/30/2015 | Common<br>Stock | 221 |
|--------|----------|------------|--|---|--------------------------|------------|------------|-----------------|-----|

(right to  
buy)

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| CAREY FRANCIS<br>C/O W. P. CAREY INC.<br>50 ROCKEFELLER PLAZA<br>NEW YORK, NY 10020 | X             | X         |         |       |

## Signatures

/s/ James A. Fitzgerald,  
Attorney-in-fact

10/12/2012

    \*\*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) Received in exchange for 8,850.907 shares of Corporate Property Associates 15 Incorporated ("CPA:15") common stock in connection with the merger of CPA:15 with and into a subsidiary of the Issuer. The most recent estimated net asset value of CPA:15's common stock was \$10.40 per share, and the market value of the Issuer's common stock (based on the closing price of its predecessor's stock on the date of the merger) was \$49 per share.
  - (2) Includes 752.89 shares previously acquired under the Issuer's Employee Stock Purchase Plan.
  - (3) Reflects transfer of 22,743 directly held shares to a new indirectly held GRAT account, for which the Reporting Person is a Trustee, as shown above. Also, reflects a fractional adjustment in connection with broker transfers.
 

On October 3, 2012, the reporting person filed a timely Form 4 reporting the acquisition of 543 shares of common stock pursuant to an exercise of employee stock options. (Also included in that Form 4 was the disposition of 61,000 shares of common stock as a gift, which was reported on a voluntary basis.) The report was originally filed under the EDGAR filing codes for W. P. Carey Inc. /MD/.
  - (4) Following the consummation of the merger, all future filings with respect to the acquisition or disposition of shares of common stock of the surviving company will be made using the EDGAR filing codes for W. P. Carey Inc. (formerly known as W. P. Carey & Co. LLC), and this filing is being made to report those previously reported transactions under these filing codes. A concurrent filing is being made to revoke the previously reported transactions using the EDGAR filing codes for W. P. Carey Inc. /MD/ (formerly known as W. P. Carey Inc.).
  - (5) Reflects transfers to a new indirectly held GRAT account, for which the Reporting Person is a Trustee, as shown above.
  - (6) Reflects transfers from directly held shares and existing indirectly held GRAT accounts, for which the Reporting Person is a Trustee, as shown above.
  - (7) The options vest as follows: 314 on 6/30/2009, 315 on 6/30/2010, 315 on 6/30/2011, 315 on 6/30/2012, and 315 on 6/30/2013.
  - (8) The options vest as follows: 7 on 12/31/2009, 7 on 12/31/2010, 7 on 12/31/2011, 8 on 12/31/2012, and 8 on 12/31/2013.
  - (9) The options vest as follows: 221 on 6/30/2010, 221 on 6/30/2011, 221 on 6/30/2012, 222 on 6/30/2013, and 222 on 6/30/2014.

**Remarks:**

On September 28, 2012, W. P. Carey Inc. became the successor of W. P. Carey & Co. LLC pursuant to a merger. In the merger

The Reporting Person is deemed to beneficially own more than 10% of the Issuer's outstanding Common Stock because he is a

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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