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

SCHEDULE 14A
(RULE 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT
SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant þ

Filed by a Party other than the Registrant o

Check the appropriate box:

o Preliminary Proxy Statement

o **Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**

þ Definitive Proxy Statement

o Definitive Additional Materials

o Soliciting Material Pursuant to § 240.14a-12

W. P. Carey Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

þ No fee required.

o Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

o Fee paid previously with preliminary materials.

o Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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April 30, 2014

Notice of Annual Meeting of Stockholders
To Be Held Thursday, June 19, 2014

Dear W. P. Carey Inc. Stockholder:

The 2014 Annual Meeting of Stockholders of W. P. Carey Inc. will be held at The TimesCenter, 242 West 41st Street, New York, NY 10018 on Thursday, June 19, 2014 at 4:00 p.m. for the following purposes:

Election of fourteen Directors for 2014;

Consideration of an advisory vote on executive compensation;

Consideration of an advisory vote on the frequency of votes on executive compensation;

Ratification of the appointment of PricewaterhouseCoopers LLP as W. P. Carey Inc.'s Independent Registered Public Accounting Firm for 2014; and

To transact such other business as may properly come before the meeting and any adjournment or postponement thereof.

Only stockholders who owned stock at the close of business on April 14, 2014 are entitled to vote at the meeting. W. P. Carey Inc. mailed the attached Proxy Statement, proxy card and its Annual Report to stockholders on or about May 2, 2014.

By Order of the Board of Directors

SUSAN C. HYDE

Managing Director and Secretary

Whether or not you attend the Annual Meeting, it is important that your shares be represented and voted at the meeting. You may vote your shares by using the telephone or through the Internet. Instructions for using these services are set forth on the enclosed proxy card. You may also vote your shares by marking your votes on the enclosed proxy card, signing and dating it and mailing it in the business reply envelope provided. If you attend the Annual Meeting, you may withdraw your previously submitted proxy and vote in person.

Important Notice Regarding Availability of Proxy Materials
For the 2014 Annual Meeting of Stockholders to Be Held on June 19, 2014

This Proxy Statement and the Annual Report to Stockholders
are available at www.proxyvote.com.

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W. P. CAREY INC.

PROXY STATEMENT
APRIL 30, 2014

QUESTIONS & ANSWERS

The accompanying Proxy is solicited by the Board of Directors of W. P. Carey Inc., a Maryland corporation, for use at its annual meeting of stockholders (the "Annual Meeting") to be held at The TimesCenter, 242 West 41st Street, New York, NY 10018 on Thursday, June 19, 2014 at 4:00 p.m., and any adjournment or postponement thereof. As used herein, "W. P. Carey," the "Company," "we," and "us" refer to W. P. Carey Inc. References in this Proxy Statement to W. P. Carey Inc. or the Company include W. P. Carey Inc.'s affiliates and subsidiaries and its predecessor, W. P. Carey & Co. LLC, except where the context otherwise indicates.

Who is soliciting my proxy?

The Directors of W. P. Carey Inc. are sending you this Proxy Statement and enclosed proxy card.

Who is entitled to vote?

W. P. Carey Inc.'s stockholders as of the close of business on April 14, 2014, which is the Record Date, are entitled to vote at the Annual Meeting.

How do I vote?

You may vote your shares either by attending the Annual Meeting, by telephone, through the Internet, or by mail by following the instructions provided in the Notice or the printed copy of the proxy materials. If you hold your shares in "street name" through a broker or other nominee, you must follow the instructions provided by your broker or nominee to vote your shares. If you are a stockholder of record and received a printed copy of the proxy materials, to vote by proxy, sign and date the enclosed proxy card and return it in the enclosed envelope. If you return your proxy card but fail to mark your voting preference, your shares will be voted FOR each of the nominees listed in Proposal One, FOR the advisory vote related to executive compensation in Proposal Two, for the "Vote Every Year" option regarding the frequency of future advisory votes on executive compensation in Proposal Three, and FOR the ratification of the appointment of our independent registered public accounting firm in Proposal Four, and in the discretion of the proxy holders if any other matter properly comes before the meeting. We suggest that you return a proxy card even if you plan to attend the Annual Meeting.

May I revoke my proxy?

Yes, you may revoke your proxy at any time before the Annual Meeting by notifying W. P. Carey Inc.'s Secretary or submitting a new proxy card, or by voting in person at the meeting. You should mail any notice of revocation of proxy to Susan C. Hyde, Secretary, W. P. Carey Inc., 50 Rockefeller Plaza, New York, New York 10020.

How many shares may vote?

At the close of business on the Record Date, W. P. Carey Inc. had 99,348,298 shares of its Common Stock outstanding and entitled to vote. Every stockholder is entitled to one vote for each share held.

What is a quorum?

A quorum is the presence, either in person or represented by proxy, of a majority of all the votes entitled to be cast at the Annual Meeting. There must be a quorum for the Annual Meeting to be held.

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How many votes are required at the Annual Meeting for stockholder approval of the different proposals?

Assuming a quorum is present, with respect to the election of Directors in Proposal One, each share may be voted for as many individuals as there are Directors to be elected. A plurality of all the votes cast shall be sufficient to elect a Director. With respect to the advisory vote related to executive compensation in Proposal Two, the proposal is non-binding but the Board will review and consider the outcome of the vote when making future decisions on executive compensation. With respect to the frequency of future advisory votes related to executive compensation in Proposal Three, the proposal is also non-binding but the Board will consider the option that receives the greatest number of votes cast to be the preference of our stockholders. With respect to Proposal Four, the ratification of the appointment of our independent registered public accounting firm, the affirmative vote of a majority of the votes cast by the stockholders, in person or by proxy and entitled to vote, is necessary for approval. Abstentions, as well as broker "non-votes," which arise when a broker cannot vote on a particular matter because the matter is not considered to be routine under applicable regulations and the beneficial owner of the shares has not given applicable instructions to the broker as required to enable the broker to vote, are each counted for quorum purposes but are not counted as votes for or against any matter under state law. For these reasons, for any matter before the stockholders at the meeting, abstentions and broker "non-votes" have no effect on whether the votes cast at the meeting are enough for approval of the matter.

How will voting on stockholder proposals be conducted?

We do not know of any other matters that are likely to be brought before the Annual Meeting. However, if any other matters properly come before the Annual Meeting, your signed proxy gives authority to the persons named in the enclosed proxy to vote your shares on such matters in accordance with their best judgment to the extent permitted by applicable law.

Who will pay the cost for this proxy solicitation?

W. P. Carey Inc. will pay the cost of preparing, assembling and mailing the Notice about Internet availability, this Proxy Statement, the Notice of Meeting and the enclosed proxy card. In addition to the solicitation of proxies by mail, we may utilize some of the officers and employees of our wholly-owned subsidiary, Carey Asset Management Corp., or CAM (who will receive no compensation in addition to their regular salaries), to solicit proxies personally and by telephone. We intend to retain an outside solicitation firm, Computershare Fund Services, to assist in the solicitation of proxies for a fee estimated to be $140,000 or less, plus out-of-pocket expenses. We expect to request banks, brokers and other custodians, nominees and fiduciaries to forward copies of the proxy materials to their principals and to request authority for the execution of proxies, and we will reimburse such persons for their expenses in so doing.

PROPOSAL ONE

ELECTION OF DIRECTORS

At the Annual Meeting, you and the other stockholders will elect fourteen Directors, each to hold office until the next annual meeting of stockholders except in the event of death, resignation or removal. If a nominee is unavailable for election, the Company's Board of Directors (the "Board") may reduce its size or designate a substitute. If a substitute is designated, proxies voting on the original nominee will be cast for the substituted nominee. Currently, the Board is unaware of any circumstances that would result in a nominee being unavailable.

The Company's Amended and Restated Articles of Incorporation (the "Articles") state that the number of seats constituting the entire Board of Directors should be twelve, which number may be increased or decreased only by the Board pursuant to the Company's Amended and Restated Bylaws (the "Bylaws"). The Bylaws state that the number of Directors may be no more than twenty-five and no less than the minimum number required by the Maryland General Corporation law, with the exact number of seats to be determined from time to time by the Board. Prior to the retirement of Director Francis J. Carey in January 2014, there were thirteen Directors on the Board. At its regular meeting in March 2014, the Board of Directors, upon the recommendation of the Nominating and Corporate Governance Committee, determined to fill the vacancy created by Mr. Carey's retirement and elected Jean Hoysradt, a member of the Advisory Board of CAM and its Investment Committee since 2011, to the Board. In addition, as discussed under Corporate Governance Retirement Age Policy below, the Board has established a mandatory retirement age for Directors. In light of this policy, the Board determined that, as part of its succession planning, it would be prudent to temporarily increase the size of the Board for continuity purposes prior to the retirement of Directors in future years. As a result, at a special meeting in April 2014, the Board increased the number of Directors to fourteen and, upon the recommendation of the Nominating and Corporate Governance Committee, elected Mary M. VanDeWeghe to fill the resulting vacancy. The qualifications of Ms. Hoysradt and Ms. VanDeWeghe, and the reasons for their nomination, are set forth under their names below. For a discussion of the process undertaken by the Nominating and Corporate Governance Committee and the Board regarding the consideration of potential candidates for Board membership, see Corporate Governance Nominating Procedures below.

Nominees for the Board of Directors

Unless otherwise specified, proxies will be voted for the election of the named nominees, each of whom was recommended by the Nominating and Corporate Governance Committee and approved by the Board. All of the nominees for the fourteen seats are currently members of the Board. Detailed biographical and other information on each nominee for election to the Board of Directors is provided below. Following each nominee's biographical information, we have provided information concerning the particular attributes, experience, and/or skills that have led the Board to determine that each nominee should serve as a Director. **The Board recommends a vote FOR each of the nominees set forth below.** Assuming the presence of a quorum at the Annual Meeting, the affirmative vote of a plurality of the votes cast by the stockholders is required to elect each nominee.

TREVOR P. BOND
AGE: 52
Director Since: 2007

Mr. Bond has served as President and Chief Executive Officer of W. P. Carey and Chief Executive Officer of Corporate Property Associates 17 Global Incorporated ("CPA®:17 Global") since September 2010, having served previously as Interim Chief Executive Officer since July 2010. From June 2007 until his appointment as the Company's Interim Chief Executive Officer, Mr. Bond was a member of the Investment Committee of CAM (the "Investment Committee"). Mr. Bond has served as President of CPA®:17 Global since October 2012 and as a director of that entity since June 2012. He has also served as Director, President and the Chief Executive Officer of Corporate Property Associates 18 Global Incorporated ("CPA®:18 Global" and, together with CPA®:17 Global, the "CPA® REITs") since September 2012. The CPA® REITs are publicly owned, non-traded real estate investment trusts, or REITs, sponsored by the Company. He had also served as Interim Chief Executive Officer of Corporate Property Associates 16 Global Incorporated ("CPA®:16 Global"), another publicly owned, non-traded REIT sponsored by the Company, from July 2010 to September 2010 and then as Chief Executive Officer from September 2010, and as a Director from June 2012, through January 31, 2014, when CPA®:16 Global merged with and into the Company (the "CPA®:16 Merger"). Since September 2010, Mr. Bond has also served as Chairman of the Board of Directors of Carey Watermark Investors Incorporated ("CWI" and, together with the CPA® REITs, the "Managed REITs"), which is also a publicly owned, non-traded REIT sponsored by the Company. Mr. Bond has been the managing member of a private investment vehicle investing in real estate limited partnerships, Maidstone Investment Co., LLC, since March 2002. Mr. Bond served in several management capacities for Credit Suisse First Boston ("CSFB") from 1992 to 2002, including: co-founder of CSFB's Real Estate Equity Group, which managed approximately $3 billion of

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real estate assets; founding team member of Praedium Recovery Fund, a $100 million fund managing distressed real estate and mortgage debt; and as a member of the Principal Transactions Group managing $100 million of distressed mortgage debt. Prior to CSFB, Mr. Bond served as an associate to the real estate and finance departments of Tishman Realty & Construction Co. and Goldman Sachs & Co. in New York. Mr. Bond also founded and managed an international trading company from 1985 to 1987 that sourced industrial products in China for U.S. manufacturers. He has also been elected to serve as a member of the 2014 Board of Governors of NAREIT. He is also a member of the Real Estate Roundtable and serves as well on the International Advisory Board of the Harvard Real Estate Academic Initiative. Mr. Bond received an M.B.A. from Harvard University. Mr. Bond brings to the Board over 25 years of real estate experience in several sectors, including finance, development, investment and asset management, across a range of property types, as well as direct experience in Asia. As Chief Executive Officer, Mr. Bond makes information and insight about the Company's business directly available to the Directors in their deliberations.

NATHANIEL S. COOLIDGE*
AGE: 75
Director Since: 2002

Mr. Coolidge currently serves as Chairman of the Investment Committee. He has previously served as Chairman of the Audit Committee and is currently a member of that Committee. Mr. Coolidge, former Senior Vice President of John Hancock Mutual Life Insurance Company ("John Hancock"), retired in 1996 after 23 years of service. From 1986 to 1996, Mr. Coolidge headed the John Hancock Bond and Corporate Finance Department, which was responsible for managing its entire fixed income investments and private equity portfolio, after having served as Second Vice President and Senior Investment Officer from 1973 to 1986. Mr. Coolidge joined the New England Merchants National Bank in Boston, Massachusetts in 1964 and served as Commercial Lending Officer from 1966 to 1973. Mr. Coolidge is a graduate of Harvard University and served as a U.S. Naval officer. Mr. Coolidge brings to the Board over 40 years of experience analyzing corporate credits, including ten years as the head of a department managing more than $20 billion of private placements, public bonds, and private equity securities.

MARK J. DECESARIS
AGE: 55
Director Since: 2012

Mr. DeCesaris currently serves as the Chairman of the Technology Committee and was appointed to the Board in July 2012, when he announced his intention to resign as the Company's Chief Financial Officer, which occurred in March 2013. He had served as Chief Financial Officer of the Company, CPA®:16 Global and CPA®:17 Global from July 2010 to March 2013, having previously served as Acting Chief Financial Officer, Managing Director and Chief Administrative Officer of the Company and CPA®:16 Global since November 2005 and of CPA®:17 Global since October 2007. Mr. DeCesaris had also served as Chief Financial Officer of CPA®:18 Global from September 2012 to March 2013 and as Chief Financial Officer of CWI from March 2008 (and as Chief Administrative Officer from September 2010) to March 2013. He has served on the Board of Managers of Carey Financial, LLC, the Company's broker-dealer subsidiary ("Carey Financial"), since 2006, and as Chairman since May 2013. Prior to joining W. P. Carey, from 2003 to 2004 Mr. DeCesaris was Executive Vice President for Southern Union Company, a natural gas energy company publicly traded on the New York Stock Exchange, where his responsibilities included overseeing the integration of acquisitions and developing and implementing a shared service organization to reduce annual operating costs. From 1999 to 2003, he was Senior Vice President for Penn Millers Insurance Company, a property and casualty insurance company, where he served as President and Chief Operating Officer of Penn Software, a subsidiary of Penn Millers Insurance. From 1994 to 1999, he

* Independent Director

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was President and Chief Executive Officer of System One Solutions, a business consulting firm that he founded. Mr. DeCesaris is a licensed Certified Public Accountant and started his career with Coopers & Lybrand in Philadelphia. Mr. DeCesaris graduated from King's College with a B.S. in Accounting and a B.S. in Information Technology. He has served as Vice Chairman of the Board of Trustees of King's College since October 2010 and as a member of the Board of Directors of Petroleum Service Co. and Mountain Productions since 2009 and 2012, respectively, and he is a member of the American Institute of Certified Public Accountants. As the Company's former Chief Financial Officer, Mr. DeCesaris brings to the Board a deep understanding of our business as well as his extensive knowledge of accounting matters generally.

EBERHARD FABER, IV*
AGE: 77
Director Since: 1998

Mr. Faber currently serves as Chairman of the Nominating and Corporate Governance Committee. He served as Lead Director from December 2006 to July 2010. Mr. Faber held various posts with Eberhard Faber Inc., the worldwide manufacturer of writing products and art supplies, serving as Chairman and Chief Executive Officer from 1973 until 1987, when the company merged into Faber-Castell Corporation. He served as a Director of the Federal Reserve Bank of Philadelphia from 1980 to 1986, chairing its Budget and Operations Committee, and was Chairman of the Board of Citizen's Voice Newspaper from 1992 to 2002. Currently, he is an emeritus director of PNC Bank, N.A., where he served as a member of the Northeast Pennsylvania Advisory Board from 1998 to 2011 and as a Director from 1994 to 1998, and a Trustee of the Geisinger Wyoming Valley Hospital and the Eberhard L. Faber Foundation. He was a Borough Councilman of Bear Creek Village from 1994 to 2005. In addition to graduating from Princeton University *magna cum laude*, he was a member of Phi Beta Kappa while serving as Chairman of The Daily Princetonian and was a Fulbright Scholar and teaching fellow at the University of Caen in France. Mr. Faber also served as a Director of First Eastern Bank from 1986 to 1992 and as its Chairman of the Board from 1992 to 1994, when the bank was sold to PNC Bank, N.A. He also served as Chairman of the Board of King's College in Wilkes-Barre, Pennsylvania from 1996 through 2011. Mr. Faber brings to the Board extensive business, corporate governance and financial expertise and experience.

BENJAMIN H. GRISWOLD, IV*
AGE: 73
Director Since: 2006

Mr. Griswold currently serves as Non-Executive Chairman of the Board, having previously served as Lead Director since July 2010. Mr. Griswold is a partner and Chairman of Brown Advisory Inc. ("Brown Advisory"), a Baltimore-based firm providing asset management and strategic advisory services in the U.S. and abroad. Prior to joining Brown Advisory as senior partner in March 2005, Mr. Griswold had served as Senior Chairman of Deutsche Bank Securities Inc. He had served as Senior Chairman of Deutsche Banc Alex. Brown, the predecessor of Deutsche Bank Securities Inc., since the acquisition of Bankers Trust by Deutsche Bank in 1999. Mr. Griswold began his career at Alex. Brown & Sons in 1967, and became a partner of the firm in 1972. He headed the company's research department, equity trading and equity division prior to being elected Vice Chairman of the Board and Director in 1984, and Chairman of the Board in 1987. Upon the acquisition of Alex. Brown by Bankers Trust New York Corporation in 1997, he became Senior Chairman of BT Alex. Brown. Mr. Griswold is a member of the boards of Stanley Black & Decker and Flowers Foods. A former Director of the New York Stock Exchange, he is active in civic affairs in the Baltimore area and serves as an Emeritus Trustee of Johns Hopkins University and heads the endowment board of the Baltimore Symphony Orchestra. Mr. Griswold received his B.A. from Princeton University and his M.B.A. from Harvard University and served as a U.S. Army officer. Mr. Griswold brings to the Board 47 years of experience in the investment business, first as an investment banker (38 years) and

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* Independent Director

then as an investment advisor (9 years). He has extensive experience with and understanding of capital markets as well as security analysis and valuation. His board experience and his past experience as a director of the New York Stock Exchange give him a detailed understanding of corporate governance in general and audit, compensation, governance, and finance committee functions in particular.

AXEL K.A. HANSING*
AGE: 71
Director Since: 2011

Mr. Hansing is a Partner at Coller Capital, Ltd., a global leader in the private equity secondary market, and is responsible for the origination, execution and monitoring of investments. Prior to joining Coller Capital in 2000, Mr. Hansing was Chief Executive Officer of Hansing Associates, a corporate finance boutique, which he founded in 1994. He was previously Managing Director of Equitable Capital Management (New York and London), head of the International Division of Bayerische Hypotheken und Wechsel-Bank in Munich and New York, and spent four years with Merrill Lynch International Banking in London and Hong Kong. Mr. Hansing attended the Advanced Management Program at Harvard Business School. Mr. Hansing has served as a member of the Investment Committee since September 2008 and a member of the board of directors of W. P. Carey International LLC ("WPCI," as described below) since December 2008. Mr. Hansing brings to the Board over 35 years of experience in international corporate real estate and investment banking, including private equity investment both as a General Partner and a Limited Partner.

JEAN HOYSRADT*
AGE: 63
Director Since: 2014

Ms. Hoysradt has served as a member of the Investment Committee since 2011. Ms. Hoysradt has served as Chief Investment Officer of Mousse Partners Limited, an investment office based in New York, since April 2001. She served as Senior Vice President and Head of Securities Investment and Treasury at New York Life Insurance Company from 1991 to 2000, and previously held positions in investment banking and investment management at Manufacturers Hanover, First Boston and Equitable Life. A graduate of Duke University, Ms. Hoysradt also holds an M.B.A. from the Columbia University School of Business. She is a member of Duke University Management Company's Board of Directors and Audit Committee. Ms. Hoysradt brings to the Board many years of real estate, private equity and investment expertise, along with domestic and international experience, which have been great assets to the Investment Committee for the past three years.

DR. RICHARD C. MARSTON*
AGE: 71
Director Since: 2011

Dr. Marston is the James R.F. Guy Professor of Finance and Economics at the Wharton School of the University of Pennsylvania, having joined the faculty of the University in 1972. Dr. Marston holds degrees from Yale College (*summa cum laude*), Oxford University (where he was a Rhodes Scholar), and Massachusetts Institute of Technology (PhD) and has been awarded numerous honors, fellowships and grants throughout the United States, Europe and Asia. Dr. Marston has been a consultant on foreign exchange and international finance to government agencies like the U.S. Treasury and the Federal Reserve and the International Monetary Fund and has advised firms such as Citigroup, JP Morgan, and Morgan Stanley on investment policy. He currently serves as an advisor to several family offices. Dr. Marston has served as a member of the Investment Committee since September 2010 and a member of the board of directors of WPCI since June 2009. Dr. Marston brings to the Board close to four decades of financial and economic industry experience.

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* Independent Director

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ROBERT E. MITTELSTAEDT, JR.*
AGE: 70
Director Since: 2007

Mr. Mittelstaedt currently serves as the Chairman of the Compensation Committee. He also serves on the Boards of Directors of Innovative Solutions & Support, Inc. and Laboratory Corporation of America Inc. Mr. Mittelstaedt served as Dean of the W. P. Carey School of Business at Arizona State University from June 2004 to March 2013 and currently serves as Dean Emeritus, after retiring from the University on December 31, 2013. Between 1973 and 2004, he served in numerous positions at The Wharton School, most recently as Vice Dean, Executive Education, and Director of the Aresty Institute of Executive Education. From 1985-1990 he co-founded, developed and sold Intellego, Inc., a company engaged in practice management, systems development and service bureau billing operations in the medical industry. He formerly served as a member of the Boards of Directors of A.G. Simpson Automotive, Inc., Dresser Insurance, Inc., HIP Foundation, Inc. and Intelligent Electronics, Inc. Mr. Mittelstaedt received his B.S. (Mechanical Engineering) from Tulane University and his M.B.A. from the Wharton School at the University of Pennsylvania. Mr. Mittelstaedt brings to the Board over 30 years of strategic planning experience covering a range of businesses. He also brings extensive corporate governance expertise, having developed and taught courses on corporate governance matters for over 20 years.

CHARLES E. PARENTE*
AGE: 73
Director Since: 2006

Mr. Parente currently serves as Chairman of the Audit Committee. Mr. Parente also serves as Chief Executive Officer of Pagnotti Enterprises, Inc., a diversified holding company whose primary business includes workers' compensation insurance, real estate, anthracite coal mining preparation and sales, and as Chairman and Chief Executive Officer of CP Media, LLC, a holding company that owns broadcast television stations. From 1988 through 1993, he served as President and Chief Executive Officer of C-TEC Corporation, a telecommunications and high-technology company. From 1970 through 1987, Mr. Parente was Chief Executive Officer and Managing Partner of Parente Randolph, LLC (now ParenteBeard LLC), a leading independent accounting and consulting firm in the Northeast United States and among the top 25 in the country. From 1962 through 1970, he was employed at Haskins & Sells, a public accounting firm. Mr. Parente is a member of the Board of Directors of: Sordoni Construction Services, Inc., a commercial construction and real estate development company; Circle Bolt & Nut Co., a distributor of industrial products; and Frank Martz Coach Co. & Subsidiaries, a diversified transportation company. Mr. Parente also served as a Director of Community Bank System, Inc., a bank holding company, and its affiliated bank, Community Bank, N.A., from May 2004 through December 2010. Mr. Parente was a member of the Board of Directors of Bertels Can Company, a private manufacturer of metal cans for the gift industry, from 1993 to 2006. He is active with various civic and community organizations, is past Chairman of the Board of Directors of the Wyoming Valley Health Care System, Inc. and is a board member of The Luzerne Foundation and King's College, where he also served as Chairman from 1989 through 1998. He is a Certified Public Accountant and is a member of the American Institute of Certified Public Accountants. He graduated *cum laude* from King's College in Wilkes-Barre, PA. Mr. Parente brings to the Board extensive knowledge of accounting matters as well as executive experience.

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* Independent Director

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MARY M. VANDEWEGHE*
AGE: 54
Director Since: 2014

Ms. VanDeWeghe is the Chief Executive Officer and President of Forte Consulting Inc., a financial and management consulting firm, and a Professor at Georgetown University's McDonough School of Business. Prior to returning to Forte Consulting in 2009, Ms. VanDeWeghe was Senior Vice President of Finance for Lockheed Martin Corporation from 2006 to 2009, where her responsibilities included Corporate Treasury, Mergers and Acquisitions, Investor Relations, Corporate and Competitive Financial Analysis, and Investment Management. From 1996 to 2006, she was Chief Executive Officer and President of Forte Consulting, providing financial and management consulting to corporate and government clients. During that time period, she also served as executive in residence and finance professor at the Smith School of Business at the University of Maryland. She began her career in 1983 at J.P. Morgan, where she held positions in corporate finance, capital markets and general management, and rose to the rank of Managing Director. During her tenure at J.P. Morgan, she covered clients in a variety of industries, including chemicals, construction, defense, energy, health care, lodging, media, and telecommunications. Ms. VanDeWeghe has served as a Director of Ecolab Inc., a global leader in water, hygiene, and energy technologies and services, since its merger with Nalco Holding Company in December 2011 and is a member of its Audit and Finance Committees. She has announced her intention to retire from the Ecolab board prior to its annual meeting of stockholders to be held on May 8, 2014. She served on the board of Nalco Holding Company from 2009 to 2011. She has served on the board of Brown Advisory since 2003. Ms. VanDeWeghe has a B.A. in economics from Smith College and an M.B.A. in finance from Dartmouth College's Tuck School of Business. Ms. VanDeWeghe brings to the board the experience in corporate governance, financial analysis and strategy, mergers and acquisitions, and capital markets that she gained through her role in financial management as well as her work in consulting and investment banking.

NICK J.M. VAN OMMEN*
AGE: 67
Director Since: 2011

Mr. van Ommen served as Chief Executive Officer of the European Public Real Estate Association (EPRA) from 2000 to 2008, promoting, developing and representing the European public real estate sector. He has over three decades of financial industry experience, serving in various roles in the banking, venture capital and asset management sectors. Mr. van Ommen currently serves on the supervisory boards of several companies, including VASTNED Retail and Intervest Offices & Warehouses, listed real estate companies in Belgium, and IMMOFINANZ AG, a listed real estate company in Austria. Mr. van Ommen has served as a member of the Investment Committee since September 2008 and a member of the board of directors of WPCI since December 2008. An M.B.A. graduate and a fellow of the Royal Institute of Chartered Surveyors (FRICS), Mr. van Ommen brings to the Board over 30 years of financial and real estate experience, particularly in Europe.

DR. KARSTEN VON KÖLLER*
AGE: 74
Director Since: 2003

Dr. von Köller is currently Chairman of Lone Star Germany Acquisitions GmbH. He also serves as Chairman of the Supervisory Boards of Düsseldorfer Hypothekenbank AG and MHB Bank AG. He is also Vice Chairman of the Supervisory Board of IKB Deutsche Industriebank AG, where he is Chairman of the Audit Committee. Dr. von Köller was Chief Executive Officer of Eurohypo AG until 2003. He was also Chairman of the Board of Management of Allgemeine HypothekenBank Rheinboden AG from December 2005 until December 2006 and then Vice Chairman of the Supervisory Board of that bank,

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* Independent Director

which was renamed Corealcredit Bank, until March 2014. He was a director of FranconoWest AG, a residential real estate trust in Germany, from August 2007 until May 2008. Dr. von Köller brings to the Board Europe-wide experience in financing commercial real estate transactions as well as international bond market experience.

REGINALD WINSSINGER*
AGE: 71
Director Since: 1998

Mr. Winssinger is founder and Chairman of National Portfolio, Inc., an Arizona-based firm involved in the acquisition, financing, management and construction of commercial, multi-family, industrial and land development real estate projects. He is the founder and Chairman of RW Partners, LLC, a syndicator, asset manager, and operator of real estate projects in Arizona, New Mexico, California, Texas, and the Carolinas. He spent ten years at the Winssinger family real estate company, a third-generation Belgian real estate enterprise, before coming to the United States in 1979 to expand their investment activity. Over a 20-year period, he created and managed a $500 million portfolio of U.S. real estate investment for U.S. and European investors. He later formed Horizon Real Estate Group, Inc., doing business as NAI Horizon in Phoenix, Arizona, a full service real estate firm providing brokerage, property management, construction management and real estate consulting services. Mr. Winssinger currently manages multiple companies with real estate investments primarily in Arizona, California and Texas. He is also the Honorary Consul of Belgium to Arizona. He attended the Sorbonne and is an alumnus of the University of California at Berkeley. Mr. Winssinger brings to the Board extensive experience in real estate, having worked in the industry for over 45 years. During his career, he has developed or managed several million square feet in residential and commercial real estate.

Committees of the Board of Directors

Members of the Board of Directors have been appointed to serve on various Board committees. The Board has currently established a Compensation Committee, an Audit Committee, and a Nominating and Corporate Governance Committee, the functions of which are summarized below. The Board has also established an Executive Committee, which has the authority, subject to certain limitations, to exercise the powers of the Board of Directors during intervals between meetings of the full Board, and a Technology Committee, which reviews and oversees the Company's information technology systems and processes.

Compensation Committee. The Compensation Committee's responsibilities include setting compensation principles that apply generally to Company employees; reviewing and making recommendations to the Board of Directors with respect to compensation for Directors; reviewing the compensation structure for all current key executives, including incentive compensation plans and equity-based plans; reviewing goals and objectives relevant to the Company's Executive Officers noted below, evaluating the Executive Officers' performance, and approving their compensation levels and annual and long-term incentive awards; and reviewing and approving the number of shares, price per share, and period of duration for stock grants under any approved share incentive plan. There were six Compensation Committee meetings held during 2013.

Audit Committee. The Audit Committee assists the Board of Directors in monitoring the integrity of the financial statements and management's report of internal controls over financial reporting of the Company, the compliance by the Company with legal and regulatory requirements and the independence, qualifications and performance of the Company's internal audit function and Independent Registered Public Accounting Firm. Among the responsibilities of the Audit Committee are to engage an Independent Registered Public Accounting Firm, review with the Independent Registered Public Accounting Firm the

* Independent Director

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plans and results of the audit engagement, approve professional services provided by the Independent Registered Public Accounting Firm, and consider the range of audit and non-audit fees. The Audit Committee approves the engagement of the internal auditors and reviews the scope of their internal audit plan. The Audit Committee also reviews and discusses the Company's internal controls with management, the internal auditors and the Independent Registered Public Accounting Firm and reviews the results of the internal audit program. There were eight Audit Committee meetings held during 2013.

Nominating and Corporate Governance Committee. The Nominating and Corporate Governance Committee is responsible for developing and implementing policies and practices relating to corporate governance, including monitoring implementation of W. P. Carey's corporate governance policies. In addition, the Committee develops and reviews background information for candidates for the Board of Directors, including those recommended by stockholders, and makes recommendations to the Board regarding such candidates. The Nominating and Corporate Governance Committee met four times during 2013.

The Board has adopted written charters for each of the Compensation, Audit, and Nominating and Corporate Governance Committees, which can be viewed on our website, www.wpcarey.com, under the heading "Investor Relations."

Investment Committee. Certain members of the Board are also members of the Investment Committee of the Advisory Board of CAM, a subsidiary of the Company that provides advisory services to the CPA® REITs and the Company. Before a property is acquired by a CPA® REIT or the Company, the transaction is reviewed by the Investment Committee to ensure that it satisfies the relevant investment criteria. The Investment Committee is not directly involved in originating or negotiating potential investments but instead functions as a separate and final step in the investment process. Current Directors of W. P. Carey who also serve on the Investment Committee are Messrs. Coolidge (Chairman), Hansing, Marston, van Ommen, von Köller, and Ms. Hoysradt. There were eleven Investment Committee meetings held during 2013.

BOARD COMMITTEE MEMBERSHIP ROSTER

Name	Executive	Compensation	Audit	Nominating and Corporate Governance	Technology
Trevor P. Bond	X				X
Nathaniel S. Coolidge	X		X		
Mark J. DeCesaris					X*
Eberhard Faber, IV	X		X	X*	
Benjamin H. Griswold, IV	X	X		X	
Axel K.A. Hansing		X		X	
Dr. Richard C. Marston	X		X	X	
Robert E. Mittelstaedt, Jr.		X*	X		X
Charles E. Parente**		X	X*		X
Nick J.M. van Ommen		X	X		
Karsten von Köller			X		
Reginald Winssinger		X		X	

*
Chairman of Committee

**
Audit Committee Financial Expert

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The table reflects membership on the committees of the Board as of the date of this Proxy Statement. As of that date, Directors Hoysradt and VanDeWeghe, who joined the Board in March 2014 and April 2014, respectively, were not members of any of the committees shown.

The Board has determined that none of the Directors who currently serve on the Compensation, Audit, or Nominating and Corporate Governance Committees, or who served at any time during 2013 on such committees, has a relationship to W. P. Carey that may interfere with his independence from W. P. Carey and its management, and therefore all such Directors are "independent" as defined in the Listing Standards of the New York Stock Exchange, which we refer to in this Proxy Statement as the NYSE or the Exchange, and under applicable rules of the Securities and Exchange Commission, which we refer to in this Proxy Statement as the SEC or the Commission.

Board Meetings and Directors' Attendance

There were four regular and four special Board meetings held in 2013, and each Director attended at least seventy-five percent of the aggregate of such meetings and of the meetings held during the year by the committees of which he was a member. Under our Corporate Governance Guidelines, each Director is required to make every effort to attend each Board meeting and applicable committee meetings, except in unavoidable circumstances. Although there is no specific policy regarding Director attendance at meetings of stockholders, Directors are invited and encouraged to attend. Eight of the then-serving Directors attended the Company's annual meeting of stockholders in 2013, which was held on July 11, 2013 after being postponed from its originally scheduled date.

Board Leadership Structure and Risk Oversight

Mr. Benjamin H. Griswold, IV has served as Non-Executive Chairman of the Board since January 2012. The primary responsibility of the Non-Executive Chairman of the Board is to preside over meetings of the Board of Directors as well as to preside over periodic executive sessions of the Board in which management Directors and/or other members of management do not participate. The Board believes that, as a former Chairman of the Board of Alex. Brown & Sons, Mr. Griswold is well-suited, in his capacity as Non-Executive Chairman, to preside over both full and executive sessions of the Board.

The Company's Chief Executive Officer, Trevor P. Bond, is also a member of the Board of Directors. The Board considers the Chief Executive Officer's participation to be important in order to make information and insight about the Company's business and its operations directly available to the Directors in their deliberations.

The Board believes that risk oversight is the responsibility of the Board as a whole and not of any one of its committees. The Board periodically reviews the processes established by management to identify and manage risks, communicates with management about these processes, and receives regular reports from each of its committees concerning, among other things, risks arising within its areas of responsibility.

Compensation of the Board of Directors

W. P. Carey pays fees to its Directors who are not its officers or employees for their services as Directors. We refer to these individuals in this Proxy Statement as Independent Directors or Non-Employee Directors.

In September 2012, the Compensation Committee requested that its new independent compensation consultant, FPL Associates L.P. ("FPL Associates" or "FPL"), conduct a review of the compensation of the Board and committee members as part of the Compensation Committee's periodic review of such practices but also in light of the then-pending merger of the Company with CPA®:15 Incorporated, a publicly owned, non-traded REIT that was sponsored by the Company (the "CPA®:15 Merger"), and the Company's simultaneous conversion to a REIT (the "REIT Conversion"), which would be transformative transactions for the Company. Based on the results of that review and the advice of FPL

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Associates, in January 2013 the Compensation Committee recommended, and the Board approved, that all fees for meetings of the Board and its committees should be eliminated, that the annual cash retainer should be increased from $50,000 to $90,000, each effective as of January 1, 2013, and that the grant date fair value of the annual award of restricted stock units, or RSUs, granted under the W. P. Carey Inc. 2009 Non-Employee Directors' Incentive Plan (the "Director Plan") to each Non-Employee Director ("Director RSUs") should be increased from $70,000 to $80,000 effective as of July 1, 2013, the next scheduled grant date for such RSUs. In addition, the annual fees for the chairs of the Audit and Compensation Committees were increased from $10,000 to $20,000 and $15,000, respectively, and the members of the Investment Committee who are also members of the W. P. Carey Board would receive $20,000 per year for service on that committee but would no longer receive attendance fees of $1,500 per committee meeting. In addition, all fees payable for service on boards of various subsidiaries of the Company were eliminated, except for the fees regarding service on the board of W. P. Carey & Co. BV, a Netherlands subsidiary of the Company that manages international assets for the Company as well as the CPA® REITs, which were reduced from $20,000 to $10,000 annually. The annual fee for serving as Non-Executive Chairman, which was set at $100,000 in 2012 when the position was initially established, was not changed.

In June 2013, based on the advice of FPL Associates, the Compensation Committee recommended, and the Board approved, that, beginning on July 1, 2013, the form of stock-based compensation awards for Non-Employee Directors issued under the Director Plan should be changed from Director RSUs, which were immediately vested upon grant with the payout of the underlying shares of Common stock automatically deferred until the Director completed service on the Board, to restricted share awards ("Director RSAs"), which vest in full on the first anniversary of the grant and have voting and dividend rights.

As a result, commencing in 2013, the Non-Employee Directors annual compensation for service on the W. P. Carey Board included:

- An annual cash retainer of $90,000; and
- A grant of Director RSAs with a grant date fair value of $80,000.

In addition, Mr. Griswold received $100,000 for serving as Non-Executive Chairman; Mr. Parente received an additional $20,000 for serving as Chairman of the Audit Committee; Mr. Faber received an additional $10,000 for serving as Chairman of the Nominating and Corporate Governance Committee; Mr. Mittelstaedt received an additional $15,000 for serving as Chair of the Compensation Committee; Directors Coolidge, Hansing, Marston, van Ommen, and von Köller each received an additional $20,000 for serving on the Investment Committee, with Mr. Coolidge receiving an additional $20,000 for serving as Chairman of that committee; and, each of Mr. von Köller and Mr. van Ommen received an additional $10,000 for serving on the board of W. P. Carey & Co. BV.

Mr. Bond, who is an officer of the Company, and Mr. DeCesaris, who was an officer of the Company until March 31, 2013, are also Directors, but Mr. Bond was not paid any Director fees in 2013 and Mr. DeCesaris began receiving prorated Director fees on April 1, 2013. The compensation received by each of Mr. Bond and Mr. DeCesaris as an officer of the Company in 2013 is discussed in the compensation tables for Executive Officers below. Ms. Hoysradt, who joined the Board in March 2014, served on the Advisory Board of CAM and its Investment Committee during 2013, for which she received retainers of $50,000 and $20,000, respectfully, as well as a fee of $1,500 per Investment Committee meeting attended during the year, for a total of $83,500. Upon her election to the Board in March 2014, she became eligible to participate, on a prorated basis, in the compensation program for Non-Employee Directors described above in lieu of the CAM Board and Investment Committee fees. Ms. VanDeWeghe first joined the Board in April 2014 and became eligible to participate, on a prorated basis, in the compensation program for Non-Employee Directors at that time. As a result, Ms. VanDeWeghe did not receive any board fees in 2013.

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2013 DIRECTOR COMPENSATION TABLE

The following table sets forth information concerning the total compensation of the individuals who served as Non-Employee Directors during 2013, including service on all committees of the Board as well as the boards of the Company's subsidiaries and the Investment Committee:

Name	Fees Earned or Paid in Cash ($)	Stock Awards[1] ($)	Total ($)
Nathaniel S. Coolidge	133,000	79,987	212,987
Mark J. DeCesaris[2]	86,500	79,987	166,487
Eberhard Faber, IV	103,000	79,987	182,987
Benjamin H. Griswold, IV	194,500	79,987	274,487
Axel K.A. Hansing	113,000	79,987	192,987
Dr. Richard C. Marston	113,000	79,987	192,987
Robert E. Mittelstaedt, Jr.	111,000	79,987	190,987
Charles E. Parente	116,000	79,987	195,987
Nick J.M. van Ommen	126,000	79,987	205,987
Karsten von Köller	123,000	79,987	202,987
Reginald Winssinger	94,500	79,987	174,487

(1) Amounts reflect the aggregate grant date fair value calculated in accordance with Financial Accounting Standards Board Accounting Standards Codification Topic 718 ("FASB ASC Topic 718") with respect to awards of 1,201 Director RSAs received in 2013. There were no option awards, non-equity incentive compensation or nonqualified deferred compensation granted to the Non-Employee Directors during 2013. For each of the Directors, the grant date fair value of each Director RSA, computed in accordance with FASB ASC Topic 718, was $66.60 on July 1, 2013. The assumptions on which these valuations are based are set forth in Note 15 to the consolidated financial statements included in the Company's Annual Report on Form 10-K for the year ended December 31, 2013 (the "2013 Form 10-K").

(2) Mr. DeCesaris resigned as the Company's Chief Financial Officer in March 2013 and at that time became eligible to participate, on a prorated basis, in the compensation program for Non-Employee Directors described above.

The following table reflects Non-Employee Director options, Director RSUs, and Director RSAs outstanding and held by the individuals listed in the previous table, if any, as of December 31, 2013:

	Total RSU Awards (#)	Total RSA Awards (#)	Total Option Awards Vested (#)
Nathaniel S. Coolidge	8,521	1,201	0
Mark J. DeCesaris	0	1,201	0
Eberhard Faber, IV	8,521	1,201	0
Benjamin H. Griswold, IV	8,521	1,201	4,000
Axel K.A. Hansing	3,236	1,201	0
Dr. Richard C. Marston	3,236	1,201	0
Robert E. Mittelstaedt, Jr.	8,521	1,201	4,000
Charles E. Parente	8,521	1,201	4,000
Nick J.M. van Ommen	3,236	1,201	0
Karsten von Köller	8,521	1,201	0
Reginald Winssinger	8,521	1,201	0

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SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS, DIRECTORS AND MANAGEMENT

The following table sets forth certain information regarding the beneficial ownership of Common Stock as of March 31, 2013 by each of the nominees for election as Director, each of the named executive officers listed in the Summary Compensation Table below ("NEOs"), all Directors and Executive Officers as a group, and each person known to the Company to own beneficially more than 5% of the Common Stock. Individuals who did not own any shares as of that date are not listed in the table. Fractional shares are rounded to the nearest full share. Except as noted below, none of the shares has been pledged as collateral.

Name of Beneficial Owner	Amount of Shares Beneficially Owned(1)	Percentage of Class
Trevor P. Bond(2)	97,629	*
Nathaniel S. Coolidge(3)	17,076	*
Mark J. DeCesaris(3)(4)	103,030	*
Eberhard Faber, IV(3)(5)	42,961	*
Mark M. Goldberg(6)	84,540	*
Benjamin H. Griswold, IV(3)(7)(8)	168,206	*
Axel K.A. Hansing(3)	4,437	*
Dr. Richard C. Marston(3)	4,437	*
John D. Miller(9)	38,101	*
Robert E. Mittelstaedt, Jr.(3)(7)	22,066	*
Charles E. Parente(3)(7)	64,203	*
Catherine D. Rice	5,000	*
Nick J.M. van Ommen(3)	10,837	*
Mary M. VanDeWeghe	200	*
Dr. Karsten von Köller(3)	9,764	*
Reginald Winssinger(3)	29,040	*
Thomas E. Zacharias(10)	308,984	*
W. P. Carey Foundation(11) 50 Rockefeller Plaza New York, NY 10020	5,779,139	5.83%
The Vanguard Group(12) 100 Vanguard Blvd. Malvern, PA 19355	11,962,466	12.08%
All Directors and Executive Officers as a Group (18 individuals)	1,010,511	1.02%

* Less than 1%

(1) Beneficial ownership has been determined in accordance with the rules of the SEC and includes shares that each beneficial owner (or the Group) has the right to acquire within 60 days of March 31, 2014 as well as vested Director RSUs, LTIP RSUs, PSUs, and Rollover RSUs, each as defined below, where payout of the underlying shares has been deferred. Except as noted, and except for any community property interest owned by spouses, the listed individuals have sole investment power and sole voting power as to all shares of which they are identified as being the beneficial owners.

(2) The amount shown includes 1,700 shares owned by Mr. Bond's spouse and 1,998 shares held in the Nelson L. Bond, Jr. Residuary Trust, for which Mr. Bond serves as Trustee.

(3) Includes 1,201 Director RSAs that were granted on July 1, 2013 and not scheduled to vest until July 1, 2014, as to which the recipients have current voting rights only.

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(4) The amount shown includes 778 shares that Mr. DeCesaris has the right to acquire within 60 days of March 31, 2014 through the exercise of PEP Options under the 1997 Share Incentive Plan, as defined below. The amount shown includes 101,051 shares that have been pledged in a margin account.

(5) The amount shown includes 4,675 shares held by the Faber Family Trust, of which Mr. Faber is a trustee and a beneficiary, and 1,100 shares owned by Mr. Faber's spouse. It also includes 400 shares owned by his niece held in an account for which Mr. Faber has investment authority but with regard to which he disclaims beneficial ownership. It does not include 1,590 shares held by the Faber Foundation.

(6) The amount shown includes 7,700 shares owned by Mr. Goldberg's spouse and 5,000 shares that have been pledged in a margin account.

(7) The amount shown includes 4,000 shares that this Director has the right to acquire within 60 days of March 31, 2014 through the exercise of stock options awarded under the W. P. Carey Inc. 1997 Non-Employee Directors' Incentive Plan.

(8) The amount shown includes 33,000 shares held by the Benjamin H. Griswold, III Marital Trust and 16,500 shares held by the Benjamin H. Griswold, III Grandchildren's Trust, of which Mr. Griswold is a trustee, and 2,000 shares owned by Mr. Griswold's spouse.

(9) The amount shown includes 577 shares that Mr. Miller has the right to acquire within 60 days of March 31, 2014 through the exercise of stock options under the 1997 Share Incentive Plan.

(10) The amount shown includes 111,750 shares that Mr. Zacharias has the right to acquire within 60 days of March 31, 2014 through the exercise of stock options under the 1997 Share Incentive Plan, 19,000 shares owned by Mr. Zacharias's spouse, and 8,000 shares held in trust for his son. Mr. Zacharias disclaims beneficial ownership of the shares owned by his spouse. The amount shown also includes 170,234 shares that have been pledged in a margin account.

(11) The information for the W. P. Carey Foundation is derived from a Schedule 13D, dated March 10, 2014, filed with the SEC to report beneficial ownership as of February 28, 2014, with percentage ownership based on shares outstanding as of February 21, 2014 as disclosed in the 2013 Form 10-K.

(12) The information for The Vanguard Group ("Vanguard") is derived from a Schedule 13G, dated April 8, 2014, filed with the SEC to report beneficial ownership as of March 31, 2014. As of that date, Vanguard Fiduciary Trust Company, a wholly-owned subsidiary of Vanguard, was the beneficial owner of 31,356 shares as a result of serving as investment manager of collective trust accounts, over which it had shared dispositive power but sole voting power. Vanguard Investments Australia Ltd. a wholly-owned subsidiary of Vanguard, was the beneficial owner of 105,300 shares as a result of serving as investment manager of Australian investment offerings, over which it had sole voting and dispositive power, at that date. Vanguard also had sole dispositive power with respect to 11,931,104 shares as of the same date.

SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), requires that Directors, Executive Officers and persons who are the beneficial owners of more than 10% of our shares file reports of their ownership and changes in ownership of our shares with the SEC and to furnish us with copies of all such Section 16 reports that they file. Based upon a review of the copies of such reports furnished to us as filed with the SEC and other written representations that no other reports were required to be filed during the year, W. P. Carey believes that all Directors, Executive Officers and beneficial owners of 10% or more of our shares were in compliance with the reporting requirements of Section 16(a) of the Exchange Act during 2013, except as follows: One Form 4 report regarding the netting of shares of our stock to be received upon the vesting of previously granted RSUs in order to satisfy tax withholding obligations was filed late for each of Messrs. Bond, DeCesaris, Miller and Zacharias due to an administrative error; and a Form 5 regarding a gift of shares was filed late by Mr. Griswold.

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EQUITY COMPENSATION PLAN INFORMATION

The following table presents information regarding the Company's equity compensation plans as of December 31, 2013:

Plan Category	Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights	Weighted-Average Exercise Price of Outstanding Options, Warrants and Rights	Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans
Equity compensation plans approved by security holders	2,122,342(1)	$30.30(2)	4,644,792(3)
Equity compensation plans not approved by security holders	0	0	0
Total	2,122,342(1)	$30.30(2)	4,644,792(3)

(1) Reflects outstanding options, RSUs and PSUs issued to officers and employees under the W. P. Carey Inc. 1997 Share Incentive Plan (the "1997 Share Incentive Plan") and the W. P. Carey Inc. 2009 Share Incentive Plan (the "2009 Share Incentive Plan"), including 288,412 such awards where the payout of the underlying shares upon vesting was deferred at the election of the recipient pursuant to the Company's Deferred Compensation Plan. For PSUs, which may or may not vest in varying amounts depending on the achievement of specified performance criteria, the Target Amount (100% of the award paid), which at the date of grant was the expected future payment, aggregating 630,538 shares, was used; the Maximum Amount (300% of the Target Amount) that can be issued would be 1,891,074 shares (although for PSUs granted in 2011, the actual payout level achieved was 294% of the Target Amount). Amounts shown do not include dividend equivalents to be paid on PSUs, which are reinvested in shares of Common Stock at the end of the relevant performance cycle but only to the extent the PSUs vest. See 2013 Grants of Plan-Based Awards below for a description of these "Dividend Equivalent Shares." Also reflects 74,640 vested Director RSUs granted under the Director Plan, where the payout of the underlying shares is automatically deferred until the Director completes service on the Board, but does not include Director RSAs.

(2) All RSUs and PSUs are settled in shares of Common Stock on a one-for-one basis and accordingly do not have a Weighted-Average Exercise Price. Therefore, the Weighted-Average Exercise Price shown is for outstanding options only.

(3) Includes the following shares of Common Stock remaining available for issuance at December 31, 2013: 3,977,040 shares under the 2009 Share Incentive Plan, which may be issued upon the exercise of stock options, as RSAs, upon vesting of RSUs or PSUs, or as other stock based awards; 231,864 shares issuable under the Director Plan, which may be issued upon the exercise of stock options, upon vesting of Director RSUs or as Director RSAs; and 435,888 shares issuable under the Company's Employee Stock Purchase Plan, or ESPP. Under the ESPP, eligible employees may purchase shares semi-annually with up to a maximum of 10% of eligible compensation, or $25,000, if less. The purchase price is 85% of the lower of the fair market value of the Common Stock on the first and last day of each semi-annual purchase period, which is defined in the ESPP as the average of the high and low prices of such stock on the Exchange. The terms of the ESPP do not limit the aggregate number of shares subject to purchase by all participants during any one purchase period. The 3,977,040 shares of Common Stock available under the 2009 Share Incentive Plan noted above assumes the payout of all outstanding PSU awards at the Target level but does not include Dividend Equivalent Shares; if the Maximum payout level is achieved on all outstanding PSU awards, the amount of Common Stock available for issuance under the 2009 Share Incentive Plan at December 31, 2013 would be 2,716,323 shares.

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PROPOSAL TWO

ADVISORY VOTE ON EXECUTIVE COMPENSATION

Section 14A of the Exchange Act, which was added by the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, requires that, not less frequently than once every three years, we provide stockholders with an advisory vote to approve the compensation of our NEOs as disclosed in this Proxy Statement. Accordingly, in this Proposal Two, stockholders are being asked to vote on the following advisory resolution:

RESOLVED, that the stockholders of the Company approve, on an advisory basis, the compensation of the Company's named executive officers, as disclosed pursuant to Item 402 of SEC Regulation S-K, including the Compensation Discussion and Analysis and the related compensation tables and narrative discussion in the Proxy Statement for the Annual Meeting.

The Company's goal is to maintain an executive compensation program that fosters the short and long-term goals of the Company and its stockholders. The Company seeks to accomplish this goal by motivating the Company's senior leadership group to achieve a high level of financial performance. The Company believes that its executive compensation program is designed to align executive pay with the Company's performance and to motivate management to make sound financial decisions that increase the value of the Company.

The vote on this "say-on-pay" resolution is not intended to address any specific element of our compensation program. Instead, the vote relates to the overall compensation of our NEOs as described in this Proxy Statement. Therefore, stockholders are encouraged to read the Compensation Discussion and Analysis, compensation tables, and narrative discussion in this Proxy Statement, which discuss in detail how our compensation policies and procedures implement our compensation philosophy.

As an advisory vote, Proposal Two is not binding upon the Board or the Company. Whether a majority of the votes cast by our stockholders with regard to the resolution are cast in favor or against it, the Board and its Compensation Committee will not be required to change our compensation programs as a result. However, the Board and the Compensation Committee, which is responsible for designing and administering the Company's executive compensation program, value the opinions expressed by stockholders in their vote on this proposal and will review and consider the outcome of the vote when making future decisions on executive compensation

Recommendation: **With respect to Proposal Two, the Board of Directors recommends a vote "FOR" the approval, on an advisory basis, of the foregoing resolution approving executive compensation as disclosed in the Compensation Discussion and Analysis below and the related compensation tables and narrative discussion contained in this Proxy Statement.**

PROPOSAL THREE

ADVISORY VOTE ON FREQUENCY OF EXECUTIVE COMPENSATION VOTE

The Company is presenting the following proposal, which gives stockholders the opportunity to vote, on a nonbinding, advisory basis, for their preference as to how frequently we should seek future advisory votes on the compensation of our NEOs, as set forth in Proposal Two above. By voting with respect to this Proposal Three, stockholders may indicate whether they would prefer that we conduct future advisory votes on executive compensation every one, two, or three years. Stockholders also may, if they wish, abstain from casting a vote on this proposal. However, this proposal is non-binding, which means that the Board is not required by law to implement the time period receiving the most votes and can choose to hold future "say-on-pay" votes on a different schedule. Nevertheless, the Board values our stockholders' opinions and will take into account the results of this vote in determining how often the Company should hold advisory votes on executive compensation in the future. In that regard, the Board will consider the option that receives the greatest number of votes to be the preference of our stockholders.

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In 2011, which was when the initial "say-on-pay" proposals were presented to the Company's stockholders, the Board recommended that stockholders vote to conduct future "say-on-pay" proposals every three years. Since that time, several best practices have emerged regarding the frequency of "say-on-pay" votes at other companies. Based on a review of such practices, the Board is recommending that the Company's stockholders be given the opportunity to cast an advisory "say-on-pay" vote every year. As a result, the Board recommends that you vote for the one-year interval for the advisory vote on executive compensation.

Recommendation: **With respect to Proposal Three, the Board of Directors recommends that an advisory vote on the compensation of our Named Executive Officers be held every year.**

PROPOSAL FOUR

RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

From the Company's inception, it has engaged the firm of PricewaterhouseCoopers LLP as its Independent Registered Public Accounting Firm. For 2014, the Audit Committee has again approved the engagement of PricewaterhouseCoopers LLP as the Company's independent auditors. A representative of PricewaterhouseCoopers LLP will be present at the Annual Meeting to make a statement, if he or she desires to do so, and to respond to appropriate questions from stockholders.

Although stockholder ratification of PricewaterhouseCoopers LLP's appointment is not required by the Articles, the Bylaws, or otherwise, the Board is submitting the ratification of PricewaterhouseCoopers LLP's appointment for the year 2014 to the Company's stockholders. If the stockholders do not ratify the appointment of PricewaterhouseCoopers LLP, the Audit Committee will reconsider whether or not to retain PricewaterhouseCoopers LLP as the Company's Independent Registered Public Accounting Firm for the year 2014 but will not be obligated to terminate the appointment. Even if the stockholders ratify the appointment of PricewaterhouseCoopers LLP, the Audit Committee in its discretion may direct the appointment of a different Independent Registered Public Accounting Firm at any time during the year if the committee determines that such a change would be in the Company's interests.

Vote Required

The ratification of PricewaterhouseCoopers LLP's appointment requires the affirmative vote of a majority of the votes actually cast by shares present in person or represented by proxy at the Annual Meeting, a quorum being present. An abstention from voting will not be considered a vote cast on the matter, will not be counted in determining the number of affirmative votes required for approval and, accordingly, will not have the effect of a vote for or against the proposal. If a broker or similar nominee limits on a proxy card the number of shares voted on this proposal or indicates that the shares represented by a proxy card are not voted on this proposal, such broker non-votes will not be considered a vote cast, will not be counted in determining the number of affirmative votes required for approval and, accordingly, will not have the effect of a vote for or against the proposal.

Recommendation: **The Board of Directors recommends a vote FOR the approval of Proposal Four.**

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EXECUTIVE OFFICERS

The Company's Executive Officers are determined annually by the Board of Directors. Detailed information regarding the Executive Officers who are not directors as of the date of this Proxy Statement is set forth below.

MARK M. GOLDBERG

AGE: 52

Mr. Goldberg has served as a Managing Director of W. P. Carey since September 2008 and as President of Carey Financial since April 2008. He has also served on the Board of Managers of Carey Financial since June 2008. Mr. Goldberg has also served as a Managing Director of CPA®:17 Global since January 2010, CPA®:18 Global since April 2013, and of CWI since December 2010. Prior to joining W. P. Carey, Mr. Goldberg served as President and Chief Executive Officer of Royal Alliance Associates, Inc., an independent broker-dealer, part of one of the nation's largest networks of independent advisors, from 2001 to 2006. Prior to his position at Royal Alliance, Mr. Goldberg served, in the same organization, as Executive Vice President of SunAmerica Financial Network, a subsidiary of SunAmerica and the parent company for six national broker-dealers, and as President of a Tokyo-based securities firm, which was an affiliate of the SunAmerica Financial Network, among other positions. Prior to his position in Tokyo, Mr. Goldberg resided in Israel, where he was an active investor in early-stage technology companies and served on the Board of the Jerusalem Institute of Technology. Mr. Goldberg was a founding Director of the Financial Services Institute and currently serves as Chairman of the Board of Directors of the Investment Program Association. He also serves on the Board of Directors of St. Mary's Healthcare System for Children. Mr. Goldberg is a General Securities Principal (Series 24) registered with the Financial Industry Regulatory Authority, known as FINRA. He received a B.A. in Economics from Yeshiva University and attended graduate studies in finance at Baruch College.

JOHN D. MILLER

AGE: 69

Mr. Miller joined W. P. Carey in January 2004 as Vice Chairman of Carey Asset Management Corp. and has served as Chief Investment Officer of W. P. Carey and CPA®:17 Global since October 2007 and of CPA®:18 Global since April 2013. He had also served as Chief Investment Officer of CPA®:16 Global from March 2005 through the date of the CPA®:16 Merger. Mr. Miller was a Co-founder of StarVest Partners, L.P., a technology oriented venture capital fund. Mr. Miller continues to retain a Non-Managing Member interest in StarVest. From 1995 to 1998, he served as President of Rothschild Ventures Inc., the private investment unit of Rothschild North America. Prior to joining Rothschild in 1995, he held positions at two private equity firms, Credit Suisse First Boston's Clipper group and Starplough Inc., an affiliate of Rosecliff. Mr. Miller previously served in investment positions at the Equitable, including serving as President and Chief Executive Officer of Equitable Capital Management Corporation and as head of its corporate finance department. He currently serves on the Boards of Viggle Inc. and SFX Holding Corporation. He received his B.S. from the University of Utah and an M.B.A. from the University of Santa Clara.

CATHERINE D. RICE

AGE: 54

Ms. Rice has served as Chief Financial Officer of W. P. Carey since March 2013, having served as Managing Director since January 2013. Ms. Rice has also served as Chief Financial Officer for each of CPA®:17 Global and CWI since March 2013, having served as Managing Director of each since January 2013, and has also served in the same capacities with CPA®:18 Global since April 2013. She had also served as Managing Director and Chief Financial Officer of CPA®:16 Global from January and March 2013, respectively, through the date of the CPA®:16 Merger. Ms. Rice has also served on the Board of Managers of Carey Financial since May 2013. Before joining W. P. Carey, from January 2010 to January 2013, Ms. Rice was a Managing Partner of Parmenter Realty Partners, a private real estate investor that

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focuses on distressed and value-add office properties in the Southeast and Southwest regions of the U.S. From November 2002 to March 2009, she was Chief Financial Officer of iStar Financial Inc., a publicly traded finance company focused on the commercial real estate industry that provides custom tailored financing to private and corporate owners of real estate. From April 1999 to October 2002, she was Managing Director in both the financial sponsors group and the real estate investment banking group of Banc of America Securities, based in San Francisco. From May 1996 to March 1999, she was a Managing Director at Lehman Brothers, where she was responsible for the firm's West Coast real estate investment banking effort. She spent the first ten years of her career, from August 1986 to April 1996, with Merrill Lynch in its real estate investment banking group, both in New York and Los Angeles. Ms. Rice received a B.A. from the University of Colorado in 1981 and an M.B.A. from Columbia University in 1986.

THOMAS E. ZACHARIAS

AGE: 60

Mr. Zacharias has served as Chief Operating Officer of W. P. Carey since March 2005 and as head of the Asset Management Department and Managing Director since April 2002. He has also served as Chief Operating Officer and Managing Director of CPA®:17 Global since October 2007, as Chief Operating Officer and Managing Director of CPA®:18 Global since September 2012 and April 2013, respectively, and as Chief Operating Officer of CWI since September 2010. Mr. Zacharias had also served as Chief Operating Officer and Managing Director of CPA®:16 Global from May 2011 through the date of the CPA®:16 Merger, having previously served as President from June 2003 to May 2011. Prior to joining W. P. Carey, Mr. Zacharias was a Senior Vice President of MetroNexus North America, a Morgan Stanley Real Estate Funds Enterprise. Prior to joining MetroNexus in 2000, Mr. Zacharias was a Principal at Lend Lease Development U.S., a subsidiary of Lend Lease Corporation, a global real estate investment management company. Between 1981 and 1998 Mr. Zacharias was a senior officer at Corporate Property Investors, which at the time of its merger into Simon Property Group in 1998 was one of the largest private equity REITs in the United States. Mr. Zacharias received his undergraduate degree, *magna cum laude*, from Princeton University in 1976 and an M.B.A. from Yale School of Management in 1979. He is a member of the Urban Land Institute and NAREIT.

EXECUTIVE COMPENSATION

COMPENSATION DISCUSSION AND ANALYSIS

Executive Summary. The Company's executive compensation programs are structured in accordance with the following principles, first established by the Company's late Founder, Mr. Wm. Polk Carey:

- Compensation levels should be conservative and prudent.
- Compensation should adequately reward those who create value for the Company and its stockholders.
- Compensation should be tied to the financial performance of the Company.

In addition to the framework set by these principles, the Compensation Committee considered a number of factors in determining 2013 compensation levels for the NEOs. Among these factors were the Company's financial and market performance compared to prior years, the 2013 business plan, the performance of a peer group of companies, the broader economic environment, and the strategic goals and challenges faced by the Company in 2013. The Committee determined that 2013 market and financial performance exceeded the performance of our peer group, was strong by historical standards, and surpassed the expectations set forth in the 2013 business plan. The Committee also took into consideration the merger with CPA®:16 Global, which was announced in July 2013 and completed in January 2014, and its anticipated impact on the Company's size and scope, as well as its financial performance, going forward.

Given these corporate performance considerations, the Committee decided that cash incentives overall for NEOs should be higher than in 2012, which had also been a strong year for the Company, although percentage increases varied due to individual performance considerations. The Committee also determined to keep the grant date fair values of LTIP grants made in 2014 to NEOs generally at the same level as 2013 grant values, so that, given the increase in the Company's year-over-year stock price, the actual number of shares awarded in 2014 decreased as compared to 2013, although individual exceptions were made in certain instances. However, these values may or may not be actually realized by the executive, depending upon, among other factors, the performance of the Common Stock over the terms of the grants.

At the 2011 annual meeting of shareholders, we provided the Company's shareholders with the opportunity to cast a nonbinding advisory vote on executive compensation in accordance with SEC rules, known as a "say-on-pay" proposal. Approximately 98% of the votes cast on the "say-on-pay" proposal at that meeting were voted in favor of the proposal. The Compensation Committee considered the outcome of that advisory vote to be an endorsement of the committee's compensation philosophy and its implementation. The Compensation Committee will continue to consider the outcome of the Company's "say-on-pay" votes when making future compensation decisions for the NEOs.

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Introduction

The Company's compensation philosophy and its processes for compensating Executive Officers are supervised by the Compensation Committee. This Committee currently consists of six Directors, each of whom is independent within the meaning of the Listing Standards of the Exchange. The Compensation Committee's responsibilities include setting the Company's executive compensation principles and objectives, setting and approving the compensation of Executive Officers, and monitoring and approving the Company's general compensation programs.

Its functions include the following:

- Annually, evaluate the Chief Executive Officer's performance and approve the Chief Executive Officer's compensation level based on that evaluation.
- Annually, review the performance and approve the compensation of Executive Officers in addition to the Chief Executive Officer.
- Review and approve any changes to the Company's compensation programs, particularly with respect to incentive compensation plans and equity-based compensation plans.
- Administer all equity-based plans and monitor stockholder dilution.
- Retain a compensation consulting firm, on the Compensation Committee's sole authority, that reports directly to the Committee.

The Compensation Committee relies on input both from management and from its independent compensation consultant to assist the Committee in making its determinations. Although the Compensation Committee receives information and recommendations regarding the design of the compensation program and level of compensation for Executive Officers from these sources, the Compensation Committee retains the sole authority to make final decisions both as to the types of compensation awarded and compensation levels for these executives.

Compensation Philosophy: The Company's compensation programs are designed to align executive pay with Company performance and to motivate management to make sound financial decisions that increase the value of the Company. The Committee believes that a blend of incentive programs based on both quantitative and qualitative performance objectives is the most appropriate way to encourage not only the achievement of outstanding financial performance, but maintenance of consistent standards of teamwork, creativity, good judgment, and integrity. In determining the compensation of our NEOs, the Compensation Committee relies on a balance of formulaic and qualitative incentive programs, exercising its best judgment and taking into account the many aspects of performance that make up an individual's contribution to the Company's success.

Thus, in determining 2013 compensation, the Committee examined a broad range of information on financial performance, as described below. The Committee also reviewed information on the performance of and contributions made by individual Executive Officers and, in doing so, placed substantial reliance on information received from, and the judgment of, the Chief Executive Officer. While the Compensation Committee periodically reviews independent survey data, other public filings and peer group data provided by its compensation consultant as market reference points, it does not explicitly target compensation levels at any particular quartile or other reference level.

Independent Compensation Consultant: As it did in 2012, the Committee engaged FPL Associates, a compensation consulting firm that specializes in the real estate industry, as its independent compensation consultant during 2013. As part of its decision-making process, the Committee conducted an assessment, as required by SEC rules, to determine if any conflicts of interest exist. As part of that assessment, the Committee reviewed a variety of factors, including those required by SEC rules, and determined that no conflict of interest existed.

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In 2013, FPL Associates analyzed the Company's executive compensation practices and award levels against market and peer group practices generally. That review was intended, among other things, to assist the Compensation Committee in determining appropriate compensation levels for NEOs given 2013 performance. FPL also presented the Committee with historical peer group performance data that the Committee considered in determining 2013 bonus payouts and in setting the 2014-2016 metrics and goals for PSUs, as described below.

2013 Performance Summary

The Compensation Committee does not employ a formula for determining the relationship among the different elements of compensation but rather seeks to determine both total compensation and the relative amounts of base salary, cash bonus and long-term equity incentive compensation based on a benchmarking analysis of competitive pay practices and performance relative to corporate and individual goals.

In evaluating the Company's executive compensation programs for 2013, the Compensation Committee reviewed the Company's 2013 financial performance. The Company continued to perform well in 2013, following a very successful performance in 2012, as further outlined below.

The most material quantitative performance factors that the Compensation Committee considered in making 2013 compensation decisions were:

Total stockholder return. The Compensation Committee focused particularly on total stockholder return ("TSR") performance. Over the past one-, three-, five-, and ten-year periods, the Company delivered approximately 24.1%, 32%, 21.9% and 14.5% returns on a compounded, annualized basis, respectively. Further, as shown in the graph below, the Company outperformed the MSCI US REIT Index across all four time periods, and also outperformed both the S&P 500 Index and the Russell 2000 Index across all periods except the one-year period.

1-Year Total Return	**3-Year Total Return**	**5-Year Total Return**	**10-Year Total Return**

WPC Rank Versus Companies in the MSCI US REIT Index

1-Year	**3-Year**	**5-Year**	**10-Year**
#19 of 124	#3 of 112	#15 of 103	#13 of 87

Dividends. The Company grew its annualized dividend to $3.48 per share in the fourth quarter of 2013, a 31.8% increase over the fourth quarter of 2012, marking the highest level in the Company's history at that time and its 51st consecutive quarterly increase.

AFFO. Generated growth in Funds from Operations, as Adjusted, or AFFO, of $4.22 per diluted share in 2013, compared to $3.76 per diluted share in 2012.

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Acquisitions. The Company completed record acquisition volume in 2013 totaling approximately $1.8 billion, for itself and on behalf of the Managed REITs.

The Compensation Committee's decisions regarding 2013 compensation reflect these performance considerations. Overall, the Committee determined that the Company had a very successful year, particularly given the amount of work involved in connection with the CPA®:16 Merger, which was announced in July 2013 and completed in January 2014. Actions such as salary adjustments, bonus payout determinations and/or grants of long-term incentive opportunities were intended to recognize and reward the NEOs and other key employees for their contributions to the Company's success and to provide an ongoing incentive to sustain and improve upon these achievements. In light of these performance considerations, the Committee decided to increase 2013 bonus payouts from 2012 levels overall. However, the Committee decided not to increase the dollar value of the RSUs and/or PSUs granted to the NEOs and other key employees generally in 2014 versus the dollar value of the grants made in 2013, resulting in a decrease in the number of RSUs and PSUs granted year-over-year due to the stock price gains between the two grant dates, although individual exceptions were made in certain instances

Some of the specific financial results the Committee evaluated are set forth below. The Committee also took into consideration that the results for the years ended December 31, 2013 and 2012 included the following significant unusual items:

Increased lease revenue by $180.3 million in 2013 as compared to 2012, primarily due to income generated from properties acquired in the CPA®:15 Merger in September 2012; and

Costs incurred in connection with the CPA®:15 Merger of $31.7 million in 2012 and the CPA®:16 Merger of $5.0 million in 2013.

Financial Metric	2013 Results	2012 Results	Change
Total Revenues (net of reimbursed expenses)	$416.3 million	$254.1 million	+63,8%
Net Income	$98.9 million	$62.1 million	+59.3%
Diluted Earnings Per Share	$1.41	$1.28	+10.2%
Cash flow from operating activities	$207.9 million	$80.6 million	+157.9%
Managed REITs Structured Investments	$1.4 billion	$1.2 billion	+16.7%

The Committee also considered the following supplemental metrics:

Financial Metric[1]	2013 Results	2012 Results	Change
AFFO	$294.2 million	$180.6 million	