

CB RICHARD ELLIS GROUP INC
 Form 4
 June 04, 2008

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 BLUM RICHARD C

2. Issuer Name and Ticker or Trading Symbol
 CB RICHARD ELLIS GROUP INC
 [CBG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 909 MONTGOMERY STREET, SUITE 400
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 06/02/2008

Director 10% Owner
 Officer (give title below) Other (specify below)

SAN FRANCISCO, CA 94133

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

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 Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---------------|
| | | | | (A) or (D) | Price | | | |
| | | | | Code | V | Amount | | |
| Class A Common Stock | 06/02/2008 | | A | 2,044 | A | \$ 0 | 13,371 | D (1) (2) (3) |

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

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SEC 1474 (9-02)

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

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| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Stock Option (Right to Buy) | \$ 22 | 06/02/2008 | | A | 2,272 | (4) 06/02/2015 | Class A Common Stock | 2,272 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BLUM RICHARD C 909 MONTGOMERY STREET SUITE 400 SAN FRANCISCO, CA 94133 | X | | | |

Signatures

/s/ Gregory D. Hitchan,
Attorney-In-Fact 06/04/2008

**Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

These securities were granted to Richard C. Blum who is a director of the Issuer. Mr. Blum is the President and Chairman of Blum Capital Partners, L.P. ("BCP"), the general partner of BK Capital Partners IV, L.P., Stinson Capital Partners, L.P., Stinson Capital Partners (QP), L.P., Stinson Capital Partners A, L.P., Stinson Capital Partners D, L.P., Stinson Capital Partners L, L.P. and Stinson (1) Dominion, L.P., and a member of Saddlepoint Partners GP, L.L.C. which, in turn, serves as general partner to Saddlepoint Partners (Cayman), L.P. BCP also serves as investment adviser, with sole voting investment discretion, to The Nuclear Decommissioning Trust of Dominion Nuclear Connecticut, Inc. and Virginia Electric and Power Company Qualified Nuclear Decommissioning Trust. (Cont'd in Footnote 2)

(Cont'd from Footnote 1) Mr. Blum is a managing member of Blum Strategic GP, L.L.C., the general partner Blum Strategic Partners, L.P. and also a managing member of Blum Strategic GP II, L.L.C., the general partner of Blum Strategic Partners II, L.P. and the managing limited partner of Blum Strategic Partners II GmbH & Co. KG. He is also a managing member of Blum Strategic GP III, L.L.C. which serves as general partner of Blum Strategic GP III, L.P. which, in turn, serves as the general partner of Blum Strategic Partners III, L.P. and he is also a managing member of Blum Strategic GP IV, L.L.C. which serves as general partner of Blum Strategic GP IV, L.P. which, in turn, serves as the general partner of Blum Strategic Partners IV, L.P. (Cont'd in Footnote 3)

(3)

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(Cont'd from Footnote 2) Under each of these partnership and managed account agreements, Mr. Blum is deemed to hold each partnership's and managed account's pro rata share of the securities for the benefit of each partnership and managed account, and each partnership and managed account is entitled to a pro rata portion of the securities issued. Accordingly, each partnership and managed account may be deemed to be the indirect beneficial owners of the securities to the extent of their pro rata interest therein, and each of BCP, Blum Strategic GP, L.L.C., Blum Strategic GP II, L.L.C., Blum Strategic GP III, L.L.C., Blum Strategic GP IV, L.L.C. and Mr. Blum may be deemed to be indirect beneficial owners of the securities. Blum Strategic GP, L.L.C., Blum Strategic GP II, L.L.C., Blum Strategic GP III, L.L.C., Blum Strategic GP IV, L.L.C. and Mr. Blum disclaim beneficial ownership of the securities, except to the extent of any pecuniary interest therein.

- (4) This option vests and becomes exercisable at a rate of one-twelfth (1/12th) of the options per quarter over a period of three (3) years commencing on June 2, 2008.

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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