

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * <u>BLUM RICHARD C</u> (Last) (First) (Middle) <u>909 MONTGOMERY STREET</u> <u>SUITE 400</u> (Street) <u>SAN FRANCISCO CA 94133</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CB RICHARD ELLIS GROUP INC [CBG]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>06/10/2004</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	06/10/2004		A		2,000	A	\$0	2,000	D ⁽¹⁾⁽²⁾	

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Stock Option (right to buy)	\$19	06/10/2004		A		2,949		(3)	06/10/2011	Class A Common Stock	\$0	2,949	D ⁽¹⁾⁽²⁾	
Class B Common Stock	\$0							(4)	(4)	Class A Common Stock		18,624,925	I ⁽⁵⁾	(5)
Class B Common Stock	\$0							(4)	(4)	Class A Common Stock		21,634,935	I ⁽⁶⁾	(6)
Class B Common Stock	\$0							(4)	(4)	Class A Common Stock		446,078	I ⁽⁷⁾	(7)

Explanation of Responses:

- These securities were granted to Richard C. Blum who is a director of the Issuer. Mr. Blum is a managing member of Blum Strategic GP, L.L.C., ("Blum GP") the general partner Blum Strategic Partners, L.P. ("Strategic") and a managing member of Blum Strategic GP II, L.L.C., ("Blum GP II") the general partner of Blum Strategic Partners II, L.P. ("Strategic II") and the managing limited partner of Blum Strategic Partners II GmbH & Co. KG ("Strategic KG"). Under each of the Strategic, Strategic II and Strategic KG partnership agreements, Mr. Blum is deemed to hold each partnership's pro rata share of the securities for the benefit of each partnership, and each partnership is entitled to a pro rata portion of the securities issued.
- Accordingly, each Strategic, Strategic II and Strategic KG may be deemed to be the indirect beneficial owners of the securities to the extent of their pro rata interest therein, and Blum GP, Blum GP II and Mr. Blum may be deemed to be indirect beneficial owners of the securities. Blum GP, Blum GP II and Mr. Blum disclaim beneficial ownership of the securities, except to the extent of any pecuniary interest therein.
- 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.
- Each share of Class B Common Stock, par value \$.01 per share (the "Class B Common Stock"), may be converted at any time by the holder thereof into one share of Class A Common Stock, par value \$.01 per share (the "Class A Common Stock"). Accordingly, each holder of shares of Class B Common Stock may be deemed to beneficially own an equal number of Class A Common Stock.
- These shares are owned directly by Strategic. The shares also may be deemed to be owned indirectly by (i) Blum GP, the general partner of Strategic, and (ii) Richard C. Blum, a managing member of Blum GP. Both Blum GP and Mr. Blum disclaim beneficial ownership of these shares, except to the extent of any pecuniary interest therein.
- These shares are owned directly by Strategic II. The shares also may be deemed to be owned indirectly by (i) Blum GP II, the general partner of Strategic II, and (ii) Richard C. Blum, a managing member of Blum GP II. Both Blum GP II and Mr. Blum disclaim beneficial ownership of these shares, except to the extent of any pecuniary interest therein.
- These shares are owned directly by Strategic KG. The shares also may be deemed to be owned indirectly by (i) Blum GP II, the managing limited partner of Strategic KG, and (ii) Richard C. Blum, a managing member of Blum GP II. Both Blum GP II and Mr. Blum disclaim beneficial ownership of these shares, except to the extent of any pecuniary interest therein.

Remarks:

Gregory D. Hitchan, Attorney-In-Fact 06/14/2004

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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