

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 2)*

CB RICHARD ELLIS GROUP, INC.

(Name of Issuer)

CLASS A COMMON STOCK, \$0.01 par value

(Title of Class of Securities)

12497T101

(CUSIP Number)

Gregory D. Hitchan
Blum Capital Partners, L.P.
909 Montgomery Street, Suite 400
San Francisco, CA 94133
(415) 434-1111

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

May 25, 2005

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box [] .

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1. NAME OF REPORTING PERSON BLUM STRATEGIC GP, L.L.C.

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON 94-3303831

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [x]
(b) [x]

3. SEC USE ONLY

4. SOURCE OF FUNDS* See Item 3

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e) []

6. CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

7. SOLE VOTING POWER -0-

NUMBER OF SHARES 8. SHARED VOTING POWER 16,507,304**

BENEFICIALLY OWNED BY EACH PERSON WITH 9. SOLE DISPOSITIVE POWER -0-

10. SHARED DISPOSITIVE POWER 16,507,304**

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 16,507,304**

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES []

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 22.9%**

14. TYPE OF REPORTING PERSON OO (Limited Liability Company)

** See Item 5 below

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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1. NAME OF REPORTING PERSON BLUM STRATEGIC PARTNERS, L.P.

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON 94-3303833

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [x]
(b) [x]

3. SEC USE ONLY

4. SOURCE OF FUNDS* See Item 3

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e) []

6. CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

7. SOLE VOTING POWER -0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH
PERSON WITH

8. SHARED VOTING POWER 16,507,304**

9. SOLE DISPOSITIVE POWER -0-

10. SHARED DISPOSITIVE POWER 16,507,304**

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14. TYPE OF REPORTING PERSON PN

** See Item 5 below

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1. NAME OF REPORTING PERSON BLUM STRATEGIC GP II, L.L.C.

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON 94-3395150

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [x]
(b) [x]

3. SEC USE ONLY

4. SOURCE OF FUNDS* See Item 3

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) []

6. CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

7. SOLE VOTING POWER -0-

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH PERSON WITH 8. SHARED VOTING POWER 16,507,304**

9. SOLE DISPOSITIVE POWER -0-

10. SHARED DISPOSITIVE POWER 16,507,304**

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 16,507,304**

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []

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14. TYPE OF REPORTING PERSON OO (Limited Liability Company)

** See Item 5 below

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1. NAME OF REPORTING PERSON BLUM STRATEGIC PARTNERS II, L.P.

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON 94-3395151

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [x] (b) [x]

3. SEC USE ONLY

4. SOURCE OF FUNDS* See Item 3

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) []

6. CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

7. SOLE VOTING POWER -0-

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH PERSON WITH 8. SHARED VOTING POWER 16,507,304**

9. SOLE DISPOSITIVE POWER -0-

10. SHARED DISPOSITIVE POWER 16,507,304**

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Item 1. Security and Issuer

This Amendment No. 2 amends the Statement on Schedule 13D (the "Schedule 13D") filed with the Securities and Exchange Commission (the "Commission") on December 20, 2004 by Blum Strategic GP, L.L.C., a Delaware limited liability company ("Blum GP"); Blum Strategic Partners, L.P., a Delaware limited partnership ("Blum Strategic"); Blum Strategic GP II, L.L.C., a Delaware limited liability company ("Blum GP II"); and Blum Strategic Partners II, L.P., a Delaware limited partnership ("Blum Strategic II") (collectively, the "Reporting Persons"). This Amendment to the Schedule 13D relates to shares of Class A Common Stock, \$0.01 par value per share (the "Common Stock") of CB Richard Ellis Group, Inc., a Delaware corporation (the "Issuer"). The principal executive office and mailing address of the Issuer is 865 South Figueroa Street, Suite 3400, Los Angeles, California 90017. The following amendments to the Schedule 13D are hereby made. Unless otherwise defined herein, all capitalized terms shall have the meanings ascribed to them in the Schedule 13D.

Item 5. Interest in Securities of the Issuer

(a), (b) According to the Issuer's most recent Form 10-Q, there were 72,034,219 shares of Common Stock issued and outstanding. Based on such information, after taking into account the transactions described in Item 5(c) below, the Reporting Persons report beneficial ownership of the following shares of Common Stock: (i) 7,552,644 shares of Common Stock held by Blum GP on behalf of the limited partnerships for which it serves as the general partner, which represents 10.5% of the outstanding shares of the Common Stock; and (ii) 8,954,134 shares of the Common Stock held by Blum GP II on behalf of the limited partnership for which it serves as the general partner and on behalf of the limited partnership for which it serves as the managing limited partner, which represents 12.4% of the outstanding shares of the Common Stock.

Voting and investment power concerning the above shares are held solely by Blum GP and Blum GP II. The Reporting Persons therefore may be deemed to be members in a group, in which case the group would be deemed to have beneficial ownership of an aggregate of 16,507,304 shares of the Common Stock, which is 22.9% of the outstanding Common Stock. The filing of this Schedule shall not be construed as an admission that any of the managing members and members of Blum GP and Blum GP II, is, for any purpose, the beneficial owner of any of the securities that are beneficially owned by Blum GP or Blum GP II.

c) During the last 60 days, the Reporting Persons sold the following shares of Common Stock to a market maker pursuant to Rule 144:

Entity	Trade Date	Shares	Price/Share
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The limited partnership for which Blum GP serves as general partner.	05-25-05	915,097	37.00

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Entity	Trade Date	Shares	Price/Share
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The limited partnerships for which Blum GP II serves as the general partner and the managing limited partner.	05-25-05	1,084,903	37.00

(d) and (e) Not applicable.

Item 7. Material to be Filed as Exhibits

SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: June 6, 2005

BLUM STRATEGIC GP, L.L.C.

BLUM STRATEGIC PARTNERS, L.P.
By: Blum Strategic GP, L.L.C.
Its General Partner

By: /s/ Gregory D. Hitchan

Gregory D. Hitchan
Member and General Counsel

By: /s/ Gregory D. Hitchan

Gregory D. Hitchan
Member and General Counsel

BLUM STRATEGIC GP II, L.L.C.

BLUM STRATEGIC PARTNERS II, L.P.
By: Blum Strategic GP II, L.L.C.
Its General Partner

By: /s/ Gregory D. Hitchan

Gregory D. Hitchan
Member and General Counsel

By: /s/ Gregory D. Hitchan

Gregory D. Hitchan
Member and General Counsel

Exhibit A
JOINT FILING UNDERTAKING

The undersigned, being duly authorized thereunto, hereby execute this agreement as an exhibit to this Schedule 13D to evidence the agreement of the below-named parties, in accordance with the rules promulgated pursuant to the Securities Exchange Act of 1934, to file this Schedule jointly on behalf of each such party.

Dated: June 6, 2005

BLUM STRATEGIC GP, L.L.C.

BLUM STRATEGIC PARTNERS, L.P.
By: Blum Strategic GP, L.L.C.
Its General Partner

By: /s/ Gregory D. Hitchan

Gregory D. Hitchan
Member and General Counsel

By: /s/ Gregory D. Hitchan

Gregory D. Hitchan
Member and General Counsel

BLUM STRATEGIC GP II, L.L.C.

BLUM STRATEGIC PARTNERS II, L.P.

By: Blum Strategic GP II, L.L.C.
Its General Partner

By: /s/ Gregory D. Hitchan

Gregory D. Hitchan
Member and General Counsel

By: /s/ Gregory D. Hitchan

Gregory D. Hitchan
Member and General Counsel