

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287

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

1. Name and Address of Reporting Person * <u>BLUM CAPITAL PARTNERS LP</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) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/09/2007</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock							11,177	D ⁽¹⁾		
Common Stock	05/09/2007		S		82,400	D	\$37.6	11,141,365	D ⁽²⁾	
Common Stock	05/09/2007		S		168,900	D	\$37.63	10,972,465	D ⁽²⁾	
Common Stock	05/10/2007		S		56,700	D	\$37.39	10,915,765	D ⁽²⁾	
Common Stock	05/10/2007		S		197,500	D	\$37.45	10,718,265	D ⁽²⁾	
Common Stock	05/11/2007		S		91,100	D	\$37.27	10,627,165	D ⁽²⁾	
Common Stock	05/11/2007		S		153,700	D	\$37.35	10,473,465	D ⁽²⁾	
Common Stock	05/11/2007		S		68,600	D	\$37.42	10,404,865	D ⁽²⁾	
Common Stock	05/11/2007		S		22,900	D	\$37.43	10,381,965	D ⁽²⁾	
Common Stock	05/09/2007		S		95,710	D	\$37.6	12,941,942	D ⁽³⁾	
Common Stock	05/09/2007		S		196,300	D	\$37.63	12,745,642	D ⁽³⁾	
Common Stock	05/10/2007		S		65,736	D	\$37.39	12,679,906	D ⁽³⁾	
Common Stock	05/10/2007		S		229,600	D	\$37.45	12,450,306	D ⁽³⁾	
Common Stock	05/11/2007		S		105,700	D	\$37.27	12,344,606	D ⁽³⁾	
Common Stock	05/11/2007		S		178,600	D	\$37.35	12,166,006	D ⁽³⁾	
Common Stock	05/11/2007		S		79,700	D	\$37.42	12,086,306	D ⁽³⁾	
Common Stock	05/11/2007		S		26,600	D	\$37.43	12,059,706	D ⁽³⁾	
Common Stock	05/09/2007		S		2,000	D	\$37.6	266,917	D ⁽⁴⁾	
Common Stock	05/09/2007		S		4,000	D	\$37.63	262,917	D ⁽⁴⁾	
Common Stock	05/10/2007		S		1,400	D	\$37.39	261,517	D ⁽⁴⁾	
Common Stock	05/10/2007		S		4,700	D	\$37.45	256,817	D ⁽⁴⁾	
Common Stock	05/11/2007		S		2,200	D	\$37.27	254,617	D ⁽⁴⁾	
Common Stock	05/11/2007		S		3,700	D	\$37.35	250,917	D ⁽⁴⁾	
Common Stock	05/11/2007		S		1,700	D	\$37.42	249,217	D ⁽⁴⁾	
Common Stock	05/11/2007		S		500	D	\$37.43	248,717	D ⁽⁴⁾	

**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					

1. Name and Address of Reporting Person *

[BLUM CAPITAL PARTNERS LP](#)

(Last) (First) (Middle)

[909 MONTGOMERY STREET](#)
[SUITE 400](#)

(Street)

[SAN FRANCISCO CA 94133](#)

(City) (State) (Zip)

1. Name and Address of Reporting Person *

[RICHARD C BLUM & ASSOCIATES INC](#)

(Last) (First) (Middle)

[909 MONTGOMERY STREET](#)
[SUITE 400](#)

(Street)

[SAN FRANCISCO CA 94133](#)

(City) (State) (Zip)

1. Name and Address of Reporting Person *

[BLUM STRATEGIC GP LLC](#)

(Last) (First) (Middle)

[909 MONTGOMERY STREET](#)
[SUITE 400](#)

(Street)

[SAN FRANCISCO CA 94133](#)

(City) (State) (Zip)

1. Name and Address of Reporting Person *

[BLUM STRATEGIC GP II LLC](#)

(Last) (First) (Middle)

[909 MONTGOMERY STREET](#)
[SUITE 400](#)

(Street)

[SAN FRANCISCO CA 94133](#)

(City) (State) (Zip)

Explanation of Responses:

- These shares are owned directly by Blum Capital Partners, L.P. ("Blum LP"). They may be deemed to be owned indirectly by Richard C. Blum & Associates, Inc. ("RCBA Inc."), the general partner of Blum LP. RCBA Inc. disclaims beneficial ownership of these shares, except to the extent of any pecuniary interest therein.
- These shares are owned directly by Blum Strategic Partners, L.P. ("Blum Strategic"). The shares also may be deemed to be owned indirectly by Blum Strategic GP, L.L.C. ("Blum GP"), the general partner of Blum Strategic. Blum GP disclaims beneficial ownership of these shares, except to the extent of any pecuniary interest therein.
- These shares are owned directly by Blum Strategic Partners II, L.P. ("Strategic II"). The shares also may be deemed to be owned indirectly by Blum Strategic GP II, L.L.C. ("Blum GP II"), the general partner of Strategic II. Blum GP II disclaims beneficial ownership of these shares, except to the extent of any pecuniary interest therein.
- These shares are owned directly by Blum Strategic Partners II GmbH & Co. KG ("Strategic II KG"). The shares also may be deemed to be owned indirectly by Blum GP II, the Managing Limited Partner of Strategic II KG. Blum GP II disclaims beneficial ownership of these shares, except to the extent of any pecuniary interest therein.

Remarks:

[See Attached Signature Page](#)

[05/11/2007](#)

** Signature of Reporting Person

Date

* 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.

Joint Filer Information

Designated Filer: BLUM CAPITAL PARTNERS, L.P.
Statement for Month/Day/Year: May 9, 2007
Issuer & Symbol: CB Richard Ellis Group, Inc. (CBG)

Address of each Reporting Person for this Form 4:
909 Montgomery Street, Suite 400, San Francisco, CA 94133

Relationship to Issuer of each Reporting Person: 10% Owner

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.

May 11, 2007

RICHARD C. BLUM & ASSOCIATES, INC. BLUM CAPITAL PARTNERS, L.P.
By: Richard C. Blum & Associates, Inc.,
its general partner

By: /s/ Gregory D. Hitchan By: /s/ Gregory D. Hitchan

Gregory D. Hitchan Gregory D. Hitchan
Partner, Chief Operating Officer, General Counsel and Secretary
Partner, Chief Operating Officer,
General Counsel and Secretary

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 By: /s/ Gregory D. Hitchan

Gregory D. Hitchan, Gregory D. Hitchan,
Member and General Counsel 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,
Managing Member & General Counsel

By: /s/ Gregory D. Hitchan

Gregory D. Hitchan,
Managing Member & General Counsel

BLUM STRATEGIC PARTNERS II GMBH & CO. KG

By: BLUM STRATEGIC GP II, L.L.C.,
its managing limited partner

By: /s/ Gregory D. Hitchan

Gregory D. Hitchan, Managing Member & General Counsel