

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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 * <b>BLUM CAPITAL PARTNERS LP</b>  (Last) (First) (Middle) <b>909 MONTGOMERY STREET</b> <b>SUITE 400</b>  (Street) <b>SAN FRANCISCO CA 94133</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>CB RICHARD ELLIS GROUP INC [ CBG ]</b>	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) <b>11/18/2008</b>	
	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				
Common Stock							97,000	D <sup>(2)(9)</sup>			
Common Stock							480,900	D <sup>(3)(9)</sup>			
Common Stock							63,000	D <sup>(4)(9)</sup>			
Common Stock							534,300	D <sup>(6)(9)</sup>			
Common Stock							258,700	D <sup>(7)(9)</sup>			
Common Stock							59,700	D <sup>(8)(9)</sup>			
Common Stock							9,997,428	D <sup>(10)</sup>			
Common Stock							11,613,125	D <sup>(11)</sup>			
Common Stock							239,634	D <sup>(12)</sup>			
Common Stock							6,282,700	D <sup>(13)</sup>			
Common Stock							8,212,979	D <sup>(14)</sup>			
Common Stock							90,900	D <sup>(15)</sup>			
Common Stock							132,400	I <sup>(16)</sup>	(16)		
Common Stock							132,400	I <sup>(17)</sup>	(17)		
Common Stock	11/19/2008			J <sup>(18)</sup>		219	A	(18)	11,396	D <sup>(1)(9)</sup>	
Common Stock	11/19/2008			J <sup>(18)</sup>		79,100	D	(18)	0	D <sup>(5)(9)</sup>	

**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)

1. Name and Address of Reporting Person \*

[Blum Strategic GP III, L.L.C.](#)

(Last) (First) (Middle)

909 MONTGOMERY STREET  
SUITE 400

(Street)

SAN FRANCISCO CA 94133

(City) (State) (Zip)

1. Name and Address of Reporting Person *		
<a href="#">Blum Strategic GP IV, L.L.C.</a>		
(Last)	(First)	(Middle)
909 MONTGOMERY STREET SUITE 400		
(Street)		
SAN FRANCISCO	CA	94133
(City)	(State)	(Zip)

1. Name and Address of Reporting Person *		
<a href="#">Saddlepoint Partners GP, L.L.C.</a>		
(Last)	(First)	(Middle)
909 MONTGOMERY STREET SUITE 400		
(Street)		
SAN FRANCISCO	CA	94133
(City)	(State)	(Zip)

**Explanation of Responses:**

1. These shares are owned directly by Blum Capital Partners, L.P. ("Blum LP"). They may be deemed to be owned indirectly by RCBA Inc., as described in Note (9). RCBA Inc. disclaims beneficial ownership of these shares, except to the extent of any pecuniary interest therein.
2. These shares are owned directly by BK Capital Partners IV, L.P.
3. These shares are owned directly by Stinson Capital Partners, L.P.
4. These shares are owned directly by Stinson Capital Partners A, L.P.
5. These shares are owned directly by Stinson Capital Partners D, L.P.
6. These shares are owned directly by Stinson Capital Partners L, L.P.
7. These shares are owned directly by Stinson Capital Partners (QP), L.P.
8. These shares are owned directly by Stinson Dominion, L.P.
9. These shares may be deemed to be owned indirectly by the following parties: (i) Blum LP, the general partner of the limited partnerships described in Notes (2), (3), (4), (5), (6), (7), and (8); and (ii) Richard C. Blum & Associates, Inc. ("RCBA Inc."), the general partner of Blum LP. Blum LP and RCBA Inc. disclaim beneficial ownership of these shares, except to the extent of any pecuniary interest therein.
10. 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.
11. 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.
12. 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.
13. These shares are owned directly by Blum Strategic Partners III, L.P. ("Strategic III"). The shares also may be deemed to be owned indirectly by (i) Blum Strategic GP III, L.P. ("Blum GP III LP"), the general partner of Strategic III, and (ii) Blum Strategic GP III, L.L.C. ("Blum GP III"), the general partner of Blum GP III LP. Both Blum GP III LP and Blum GP III disclaim beneficial ownership of these shares, except to the extent of any pecuniary interest therein.
14. These shares are owned directly by Blum Strategic Partners IV, L.P. ("Strategic IV"). The shares also may be deemed to be owned indirectly by (i) Blum Strategic GP IV, L.P. ("Blum GP IV LP"), the general partner of Strategic IV, and (ii) Blum Strategic GP IV, L.L.C. ("Blum GP IV"), the general partner of Blum GP IV LP. Both Blum GP IV LP and Blum GP IV disclaim beneficial ownership of these shares, except to the extent of any pecuniary interest therein.
15. These shares are owned directly by Saddlepoint Partners (Cayman), L.P. ("Saddlepoint"). The shares also may be deemed to be owned indirectly by (i) Saddlepoint Partners GP, L.L.C. ("Saddlepoint GP"), the general partner of Saddlepoint; (ii) Blum LP, the managing member of Saddlepoint GP; and (iii) RCBA Inc., the general partner of Blum LP. Saddlepoint GP, Blum LP and RCBA Inc. disclaim beneficial ownership of these shares, except to the extent of any pecuniary interest therein.
16. These shares are owned directly by The Nuclear Decommissioning Trust of Dominion Nuclear Connecticut, Inc. ("Dominion Connecticut"). Dominion Connecticut disclaims membership in a group with any of the Reporting Persons and therefore is not subject to Section 16. Blum LP, a registered investment advisor, has voting and investment discretion with respect to the shares owned by Dominion Connecticut, but no Reporting Person has a reportable pecuniary interest in any of the shares owned by Dominion Connecticut.
17. These shares are owned directly by the Virginia Electric and Power Company Qualified Nuclear Decommissioning Trust ("Virginia Electric"). Virginia Electric disclaims membership in a group with any of the Reporting Persons and therefore is not subject to Section 16. Blum LP, a registered investment advisor, has voting and investment discretion with respect to the shares owned by Virginia Electric, but no Reporting Person has a reportable pecuniary interest in any of the shares owned by Virginia Electric.
18. On November 18, 2008, Stinson D distributed, on a pro rata basis, 78,881 shares of Common Stock to a limited partner and 219 shares of Common Stock to Blum LP.

**Remarks:**

[See Attached Signature Page](#)

[11/20/2008](#)

\*\* 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.**

Joint Filer Information

Designated Filer: BLUM CAPITAL PARTNERS, L.P.
Statement for Month/Day/Year: November 20, 2008
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.

November 20, 2008

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, Partner, Chief Operating Officer,
General Counsel and Secretary General Counsel and Secretary

BLUM STRATEGIC GP, L.L.C. BLUM STRATEGIC GP II, L.L.C.

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

BLUM STRATEGIC GP III, L.L.C. BLUM STRATEGIC GP III, L.P.
By: Blum Strategic GP III, L.L.C. its General Partner

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

BLUM STRATEGIC GP IV, L.L.C. BLUM STRATEGIC GP IV, L.P.
By: Blum Strategic GP IV, L.L.C. its General Partner

By: /s/ Gregory D. Hitchan

By: /s/ Gregory D. Hitchan

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Gregory D. Hitchan  
Managing Member

Gregory D. Hitchan  
Managing Member

SADDLEPOINT PARTNERS GP, L.L.C.

By: Blum Capital Partners, L.P.

its Managing Member

By: Richard C. Blum & Associates, Inc.

its General Partner

By: /s/ Gregory D. Hitchan

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