

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 11)*

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 31, 2011

(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).

Page 1 of 12

CUSIP NO. 12497T101

SCHEDULE 13D

Page 2 of 12

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

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON 94-3205364

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 California

7. SOLE VOTING POWER -0-

NUMBER OF
SHARES 8. SHARED VOTING POWER 24,158,547**

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

10. SHARED DISPOSITIVE POWER 24,158,547**

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 24,158,547**

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 7.4%**

14. TYPE OF REPORTING PERSON PN, IA

** See Item 5

* * * * *

CUSIP NO. 12497T101

SCHEDULE 13D

Page 3 of 12

1. NAME OF REPORTING PERSON RICHARD C. BLUM & ASSOCIATES, INC.

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON 94-2967812

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 California

7. SOLE VOTING POWER -0-

NUMBER OF SHARES 8. SHARED VOTING POWER 24,158,547**

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

10. SHARED DISPOSITIVE POWER 24,158,547**

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 24,158,547**

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 7.4%**

14. TYPE OF REPORTING PERSON CO

** See Item 5

* * * * *

CUSIP NO. 12497T101

SCHEDULE 13D

Page 4 of 12

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 24,158,547**

9. SOLE DISPOSITIVE POWER -0-

10. SHARED DISPOSITIVE POWER 24,158,547**

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 24,158,547**

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 7.4%**

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

** See Item 5 below

* * * * *

CUSIP NO. 12497T101 SCHEDULE 13D Page 5 of 12

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

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 04-3809436

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 24,158,547**

9. SOLE DISPOSITIVE POWER -0-

10. SHARED DISPOSITIVE POWER 24,158,547**

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 24,158,547**

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 7.4%**

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

** See Item 5

* * * * *

1. NAME OF REPORTING PERSON BLUM STRATEGIC GP III, L.P.
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 02-0742606

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

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 24,158,547**

9. SOLE DISPOSITIVE POWER -0-

10. SHARED DISPOSITIVE POWER 24,158,547**

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 24,158,547**

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 7.4%**

14. TYPE OF REPORTING PERSON PN

** See Item 5

* * * * *

1. NAME OF REPORTING PERSON BLUM STRATEGIC GP IV, L.L.C.
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 26-0588693

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

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

8. SHARED VOTING POWER 24,158,547**

PERSON WITH 9. SOLE DISPOSITIVE POWER -0-

10. SHARED DISPOSITIVE POWER 24,158,547**

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 24,158,547**

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 7.4%**

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

** See Item 5

* * * * *

CUSIP NO. 12497T101 SCHEDULE 13D Page 8 of 12

1. NAME OF REPORTING PERSON BLUM STRATEGIC GP IV, L.P.

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 26-0588732

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 24,158,547**

9. SOLE DISPOSITIVE POWER -0-

10. SHARED DISPOSITIVE POWER 24,158,547**

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 24,158,547**

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 7.4%**

14. TYPE OF REPORTING PERSON PN

** See Item 5

* * * * *

CUSIP NO. 12497T101 SCHEDULE 13D Page 9 of 12

Item 1. Security and Issuer

This Amendment No. 11 amends the Statement on Schedule 13D (the "Schedule 13D") filed with the Securities and Exchange Commission (the "Commission") on May 12, 2011 by Blum Capital Partners, L.P., a California limited partnership ("Blum LP"); and Richard C. Blum & Associates, Inc., a California corporation ("RCBA Inc."); Blum Strategic GP II, L.L.C., a Delaware limited liability company ("Blum GP II"); Blum Strategic GP III, L.L.C., a Delaware limited liability company ("Blum GP III"); Blum Strategic GP III, L.P., a Delaware limited partnership ("Blum GP III LP"); Blum Strategic GP IV, L.L.C., a Delaware limited liability company ("Blum GP IV"); and Blum Strategic GP IV, L.P., a Delaware limited partnership ("Blum GP IV LP") (collectively, the "Reporting Persons").

This amendment 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 11150 Santa Monica Boulevard, Suite 1600, Los Angeles, California 90025.

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 as previously amended.

Item 2. Identity and Background

There have been no changes to Item 2 since the Schedule 13D Amendment filed on May 12, 2011.

Item 3. Source and Amount of Funds or Other Considerations

There have been no changes to Item 3 since the Schedule 13D Amendment filed on August 6, 2008.

Item 4. Purpose of Transaction

There have been no changes to Item 4 since the Schedule 13D Amendment filed on November 4, 2009.

* * * * *

CUSIP NO. 12497T101

SCHEDULE 13D

Page 10 of 12

Item 5. Interest in Securities of the Issuer

(a), (b) According to the Issuer's Form 10Q, filed with the Commission on May 10, 2011, there were 324,987,355 shares of Common Stock issued and outstanding as of April 29, 2011. 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) 1,380,109 shares of Common Stock held by Blum LP and RCBA Inc. on behalf of the limited partnerships for which Blum LP serves as the general partner, which represents 0.4% of the outstanding shares of the Common Stock; (ii) 8,282,759 shares of 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 2.5% of the outstanding shares of the Common Stock; (iii) 6,282,700 shares of Common Stock held by Blum GP III on behalf of the partnerships for which it serves as the general partner, which represents 1.9% of the outstanding shares of Common Stock; and (iv) 8,212,979 shares of Common Stock held by Blum GP IV on behalf of the partnerships for which it serves as the general partner, which represents 2.5% of the outstanding shares of Common Stock.

Voting and investment power concerning the above shares are held solely by Blum LP, Blum GP II, Blum GP III, and Blum GP IV. 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 24,158,547 shares of the Common Stock, which is 7.4% of the outstanding Common Stock. As the sole general partner of Blum LP, RCBA Inc. is deemed the beneficial owner of the securities over which Blum LP has voting and investment power. The filing of this Schedule shall not be construed as an admission that any of the shareholders, directors or executive officers of RCBA Inc. or the managing members and members of Blum GP II, Blum GP III, Blum GP III LP, Blum GP IV or Blum GP IV LP, is, for any purpose, the beneficial owner of any of the securities that are beneficially owned by RCBA Inc., Blum GP II, Blum GP

* * * * *

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

Entity	Trade Date	Shares	Price/Share
The limited partnerships for which Blum GP II serves as the general partner and the managing limited partner.	05-27-2011	3,000,000	26.4204
	05-27-2011	100,000	26.5875
	05-31-2011	470,000	26.4286

(d) Not applicable.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

There have been no changes to Item 6 since the Schedule 13D Amendment filed on November 4, 2009.

Item 7. Material to be Filed as Exhibits

Exhibit A - Joint Filing Undertaking

* * * * *

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 2, 2011

RICHARD C. BLUM & ASSOCIATES, INC.

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

By: /s/ Gregory D. Hitchan

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

By: /s/ Gregory D. Hitchan

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

BLUM STRATEGIC GP II, L.L.C.

BLUM STRATEGIC GP III, L.L.C.

By: /s/ Gregory D. Hitchan

Gregory D. Hitchan
Member

By: /s/ Gregory D. Hitchan

Gregory D. Hitchan
Member

BLUM STRATEGIC GP III, L.P.
By: Blum Strategic GP III, L.L.C.
its general partner

BLUM STRATEGIC GP IV, L.L.C.

By: /s/ Gregory D. Hitchan

Gregory D. Hitchan

By: /s/ Gregory D. Hitchan

Gregory D. Hitchan

Member

Member

BLUM STRATEGIC GP IV, L.P.
By: Blum Strategic GP IV, L.L.C.
its general partner

By: /s/ Gregory D. Hitchan

Gregory D. Hitchan
Member

* * * * *

CUSIP NO. 12497T101

SCHEDULE 13D

Page 1 of 1

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 2, 2011

RICHARD C. BLUM & ASSOCIATES, INC.

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

By: /s/ Gregory D. Hitchan

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

By: /s/ Gregory D. Hitchan

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

BLUM STRATEGIC GP II, L.L.C.

BLUM STRATEGIC GP III, L.L.C.

By: /s/ Gregory D. Hitchan

Gregory D. Hitchan
Member

By: /s/ Gregory D. Hitchan

Gregory D. Hitchan
Member

BLUM STRATEGIC GP III, L.P.
By: Blum Strategic GP III, L.L.C.
its general partner

BLUM STRATEGIC GP IV, L.L.C.

By: /s/ Gregory D. Hitchan

Gregory D. Hitchan
Member

By: /s/ Gregory D. Hitchan

Gregory D. Hitchan
Member

BLUM STRATEGIC GP IV, L.P.
By: Blum Strategic GP IV, L.L.C.
its general partner

By: /s/ Gregory D. Hitchan

Gregory D. Hitchan
Member