

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 OR 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): February 14, 2005

CB RICHARD ELLIS GROUP, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other
jurisdiction of
incorporation)

001-32205
(Commission File Number)

94-3391143
(IRS Employer
Identification No.)

865 South Figueroa Street, Suite 3400, Los Angeles, California
(Address of Principal Executive Offices)

90017
(Zip Code)

(213) 613-3226
Registrant's Telephone Number, Including Area Code

Not applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12(b))
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

This Current Report on Form 8-K is filed by CB Richard Ellis Group, Inc., a Delaware corporation (the Company), in connection with the matters described herein.

Item 2.02 Results of Operations and Financial Condition and Item 7.01 Regulation FD Disclosure

The Company is providing its 2004 and 2003 quarterly results by operating segment. This supplemental information is being provided in connection with the Company's previously issued press release on February 2, 2005, which reported its financial results for the three and twelve months ended December 31, 2004. This supplemental information is furnished as Exhibit 99.1 to this report. The information contained in this report, including the Exhibit attached hereto, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits

(c) Exhibits.

The exhibit listed below is being furnished with this Form 8-K:

Exhibit Number	Description
99.1	2004 and 2003 Segment Results by Quarter

2

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Date: February 14, 2005

CB RICHARD ELLIS GROUP, INC.

By: /s/ KENNETH J. KAY

Kenneth J. Kay

	Twelve Months Ended		Three Months Ended							
	December 31, 2004		December 31, 2004	September 30, 2004	June 30, 2004	March 31, 2004				
Americas										
Revenue	\$	1,660,307	\$	541,089	\$	416,149	\$	384,468	\$	318,601
Costs and expenses:										
Cost of services		924,856		310,602		232,746		207,612		173,896
Operating, administrative and other		569,195		160,907		135,456		146,823		126,009
Depreciation and amortization		37,514		11,525		8,706		7,310		9,973
Merger-related charges		22,038		—		4,040		10,381		7,617
Operating income	\$	106,704	\$	58,055	\$	35,201	\$	12,342	\$	1,106
EBITDA	\$	154,506	\$	73,554	\$	46,857	\$	21,290	\$	12,805
EMEA										
Revenue	\$	459,741	\$	166,844	\$	104,762	\$	108,309	\$	79,826
Costs and expenses:										
Cost of services		206,258		73,257		49,413		47,363		36,225
Operating, administrative and other		207,326		59,477		49,464		52,364		46,021
Depreciation and amortization		12,050		2,170		1,908		2,325		5,647
Merger-related charges		3,205		—		—		1,163		2,042
Operating income (loss)	\$	30,902	\$	31,940	\$	3,977	\$	5,094	\$	(10,109)
EBITDA	\$	42,433	\$	34,129	\$	5,836	\$	7,179	\$	(4,711)
Asia Pacific										
Revenue	\$	151,034	\$	50,422	\$	37,342	\$	37,710	\$	25,560
Costs and expenses:										
Cost of services		72,651		22,362		18,552		17,636		14,101
Operating, administrative and other		57,354		18,208		13,659		14,303		11,184
Depreciation and amortization		2,476		621		605		616		634
Merger-related charges		331		—		—		30		301
Operating income (loss)	\$	18,553	\$	9,231	\$	4,526	\$	5,155	\$	(359)
EBITDA	\$	21,584	\$	9,995	\$	5,354	\$	5,665	\$	570
Global Investment Management										
Revenue	\$	94,014	\$	39,834	\$	16,746	\$	20,429	\$	17,005
Costs and expenses:										
Operating, administrative and other		76,017		28,284		14,647		17,049		16,037
Depreciation and amortization		2,817		540		1,121		579		577
Merger-related charges		331		—		—		30		301
Operating income	\$	14,849	\$	11,010	\$	978	\$	2,771	\$	90
EBITDA	\$	26,817	\$	16,769	\$	3,801	\$	4,826	\$	1,421
Consolidated										
Revenue	\$	2,365,096	\$	798,189	\$	574,999	\$	550,916	\$	440,992
Costs and expenses:										
Cost of services		1,203,765		406,221		300,711		272,611		224,222
Operating, administrative and other		909,892		266,876		213,226		230,539		199,251
Depreciation and amortization		54,857		14,856		12,340		10,830		16,831
Merger-related charges		25,574		—		4,040		11,574		9,960
Operating income (loss)	\$	171,008	\$	110,236	\$	44,682	\$	25,362	\$	(9,272)
EBITDA	\$	245,340	\$	134,447	\$	61,848	\$	38,960	\$	10,085

	Twelve Months Ended		Three Months Ended							
	December 31, 2004		December 31, 2004	September 30, 2004	June 30, 2004	March 31, 2004				
Americas										
Operating income	\$	106,704	\$	58,055	\$	35,201	\$	12,342	\$	1,106
Add:										
Depreciation and amortization		37,514		11,525		8,706		7,310		9,973
Equity income from unconsolidated subsidiaries		10,288		3,974		2,950		1,638		1,726
EBITDA	\$	154,506	\$	73,554	\$	46,857	\$	21,290	\$	12,805
EMEA										
Operating income (loss)	\$	30,902	\$	31,940	\$	3,977	\$	5,094	\$	(10,109)
Add:										
Depreciation and amortization		12,050		2,170		1,908		2,325		5,647
Equity (loss) income from unconsolidated subsidiaries		(519)		19		(49)		(240)		(249)
EBITDA	\$	42,433	\$	34,129	\$	5,836	\$	7,179	\$	(4,711)
Asia Pacific										
Operating income (loss)	\$	18,553	\$	9,231	\$	4,526	\$	5,155	\$	(359)
Add:										
Depreciation and amortization		2,476		621		605		616		634
Equity income (loss) from unconsolidated subsidiaries		555		143		223		(106)		295
EBITDA	\$	21,584	\$	9,995	\$	5,354	\$	5,665	\$	570
Global Investment Management										
Operating income	\$	14,849	\$	11,010	\$	978	\$	2,771	\$	90
Add:										
Depreciation and amortization		2,817		540		1,121		579		577
Equity income from unconsolidated subsidiaries		9,151		5,219		1,702		1,476		754
EBITDA	\$	26,817	\$	16,769	\$	3,801	\$	4,826	\$	1,421
Consolidated										
Operating income (loss)	\$	171,008	\$	110,236	\$	44,682	\$	25,362	\$	(9,272)
Add:										
Depreciation and amortization		54,857		14,856		12,340		10,830		16,831
Equity income from unconsolidated subsidiaries		19,475		9,355		4,826		2,768		2,526
EBITDA	\$	245,340	\$	134,447	\$	61,848	\$	38,960	\$	10,085

	Twelve Months Ended		Three Months Ended							
	December 31, 2004		December 31, 2004	September 30, 2004	June 30, 2004	March 31, 2004				
Americas										
Operating income	\$	106,704	\$	58,055	\$	35,201	\$	12,342	\$	1,106
Amortization expense relating to net revenue backlog acquired in the Insignia acquisition										
		9,717		2,794		2,530		901		3,492

Merger-related charges related to the Insignia acquisition	22,038	—	4,040	10,381	7,617
Integration costs related to the Insignia acquisition	11,638	2,063	2,073	2,779	4,723
One-time compensation expense related to the initial public offering	15,000	—	—	15,000	—
Operating income, as adjusted	<u>\$ 165,097</u>	<u>\$ 62,912</u>	<u>\$ 43,844</u>	<u>\$ 41,403</u>	<u>\$ 16,938</u>
EMEA					
Operating income (loss)	\$ 30,902	\$ 31,940	\$ 3,977	\$ 5,094	\$ (10,109)
Amortization expense relating to net revenue backlog acquired in the Insignia acquisition	3,324	—	—	—	3,324
Merger-related charges related to the Insignia acquisition	3,205	—	—	1,163	2,042
Integration costs related to the Insignia acquisition	2,701	518	890	665	628
Operating income, as adjusted	<u>\$ 40,132</u>	<u>\$ 32,458</u>	<u>\$ 4,867</u>	<u>\$ 6,922</u>	<u>\$ (4,115)</u>
Asia Pacific					
Operating income (loss)	\$ 18,553	\$ 9,231	\$ 4,526	\$ 5,155	\$ (359)
Global Investment Management					
Operating income	\$ 14,849	\$ 11,010	\$ 978	\$ 2,771	\$ 90
Merger-related charges related to the Insignia acquisition	331	—	—	30	301
Operating income, as adjusted	<u>\$ 15,180</u>	<u>\$ 11,010</u>	<u>\$ 978</u>	<u>\$ 2,801</u>	<u>\$ 391</u>
Consolidated					
Operating income (loss)	\$ 171,008	\$ 110,236	\$ 44,682	\$ 25,362	\$ (9,272)
Amortization expense relating to net revenue backlog acquired in the Insignia acquisition	13,041	2,794	2,530	901	6,816
Merger-related charges related to the Insignia acquisition	25,574	—	4,040	11,574	9,960
Integration costs related to the Insignia acquisition	14,339	2,581	2,963	3,444	5,351
One-time compensation expense related to the initial public offering	15,000	—	—	15,000	—
Operating income, as adjusted	<u>\$ 238,962</u>	<u>\$ 115,611</u>	<u>\$ 54,215</u>	<u>\$ 56,281</u>	<u>\$ 12,855</u>

	Twelve Months Ended		Three Months Ended			
	December 31, 2003		December 31, 2003	September 30, 2003	June 30, 2003	March 31, 2003
Americas						
Revenue	\$ 1,155,461	\$ 417,676	\$ 312,207	\$ 233,920	\$ 191,658	
Costs and expenses:						
Cost of services	609,629	228,677	165,020	120,936	94,996	
Operating, administrative and other	438,425	146,881	119,848	89,792	81,904	
Depreciation and amortization	56,865	20,595	27,740	4,328	4,202	
Merger-related charges	20,367	4,475	14,154	1,738	—	
Operating income (loss)	<u>\$ 30,175</u>	<u>\$ 17,048</u>	<u>\$ (14,555)</u>	<u>\$ 17,126</u>	<u>\$ 10,556</u>	
EBITDA	<u>\$ 95,113</u>	<u>\$ 41,010</u>	<u>\$ 15,161</u>	<u>\$ 22,645</u>	<u>\$ 16,297</u>	
EMEA						
Revenue	\$ 298,725	\$ 140,812	\$ 65,315	\$ 49,275	\$ 43,323	
Costs and expenses:						
Cost of services	135,864	65,091	30,395	20,818	19,560	
Operating, administrative and other	136,644	54,071	34,427	24,677	23,469	
Depreciation and amortization	31,110	17,362	11,996	873	879	
Merger-related charges	15,958	12,055	2,331	1,572	—	
Operating (loss) income	<u>\$ (20,851)</u>	<u>\$ (7,767)</u>	<u>\$ (13,834)</u>	<u>\$ 1,335</u>	<u>\$ (585)</u>	
EBITDA	<u>\$ 10,053</u>	<u>\$ 9,726</u>	<u>\$ (2,067)</u>	<u>\$ 2,226</u>	<u>\$ 168</u>	
Asia Pacific						
Revenue	\$ 107,501	\$ 38,266	\$ 27,023	\$ 25,352	\$ 16,860	
Costs and expenses:						
Cost of services	50,935	18,174	12,406	11,312	9,043	
Operating, administrative and other	46,802	14,424	11,762	11,561	9,055	
Depreciation and amortization	2,226	486	554	601	585	
Merger-related charges	492	492	—	—	—	
Operating income (loss)	<u>\$ 7,046</u>	<u>\$ 4,690</u>	<u>\$ 2,301</u>	<u>\$ 1,878</u>	<u>\$ (1,823)</u>	
EBITDA	<u>\$ 9,633</u>	<u>\$ 5,422</u>	<u>\$ 2,897</u>	<u>\$ 2,529</u>	<u>\$ (1,215)</u>	
Global Investment Management						
Revenue	\$ 68,387	\$ 24,503	\$ 18,831	\$ 13,170	\$ 11,883	
Costs and expenses:						
Operating, administrative and other	56,506	18,730	14,638	11,391	11,747	
Depreciation and amortization	2,421	608	781	527	505	
Operating income (loss)	<u>\$ 9,460</u>	<u>\$ 5,165</u>	<u>\$ 3,412</u>	<u>\$ 1,252</u>	<u>\$ (369)</u>	
EBITDA	<u>\$ 18,018</u>	<u>\$ 7,212</u>	<u>\$ 4,722</u>	<u>\$ 4,321</u>	<u>\$ 1,763</u>	
Consolidated						
Revenue	\$ 1,630,074	\$ 621,257	\$ 423,376	\$ 321,717	\$ 263,724	
Costs and expenses:						
Cost of services	796,428	311,942	207,821	153,066	123,599	
Operating, administrative and other	678,377	234,106	180,675	137,421	126,175	
Depreciation and amortization	92,622	39,051	41,071	6,329	6,171	
Merger-related charges	36,817	17,022	16,485	3,310	—	
Operating income (loss)	<u>\$ 25,830</u>	<u>\$ 19,136</u>	<u>\$ (22,676)</u>	<u>\$ 21,591</u>	<u>\$ 7,779</u>	
EBITDA	<u>\$ 132,817</u>	<u>\$ 63,370</u>	<u>\$ 20,713</u>	<u>\$ 31,721</u>	<u>\$ 17,013</u>	

	Twelve Months Ended		Three Months Ended			
	December 31, 2003		December 31, 2003	September 30, 2003	June 30, 2003	March 31, 2003
Americas						
Operating income (loss)	\$ 30,175	\$ 17,048	\$ (14,555)	\$ 17,126	\$ 10,556	
Add:						
Depreciation and amortization	56,865	20,595	27,740	4,328	4,202	
Equity income from unconsolidated subsidiaries	8,073	3,367	1,976	1,191	1,539	

EBITDA	\$ 95,113	\$ 41,010	\$ 15,161	\$ 22,645	\$ 16,297
EMEA					
Operating (loss) income	\$ (20,851)	\$ (7,767)	\$ (13,834)	\$ 1,335	\$ (585)
Add:					
Depreciation and amortization	31,110	17,362	11,996	873	879
Equity (loss) income from unconsolidated subsidiaries	(206)	131	(229)	18	(126)
EBITDA	\$ 10,053	\$ 9,726	\$ (2,067)	\$ 2,226	\$ 168
Asia Pacific					
Operating income (loss)	\$ 7,046	\$ 4,690	\$ 2,301	\$ 1,878	\$ (1,823)
Add:					
Depreciation and amortization	2,226	486	554	601	585
Equity income from unconsolidated subsidiaries	361	246	42	50	23
EBITDA	\$ 9,633	\$ 5,422	\$ 2,897	\$ 2,529	\$ (1,215)
Global Investment Management					
Operating income (loss)	\$ 9,460	\$ 5,165	\$ 3,412	\$ 1,252	\$ (369)
Add:					
Depreciation and amortization	2,421	608	781	527	505
Equity income from unconsolidated subsidiaries	6,137	1,439	529	2,542	1,627
EBITDA	\$ 18,018	\$ 7,212	\$ 4,722	\$ 4,321	\$ 1,763
Consolidated					
Operating income (loss)	\$ 25,830	\$ 19,136	\$ (22,676)	\$ 21,591	\$ 7,779
Add:					
Depreciation and amortization	92,622	39,051	41,071	6,329	6,171
Equity income from unconsolidated subsidiaries	14,365	5,183	2,318	3,801	3,063
EBITDA	\$ 132,817	\$ 63,370	\$ 20,713	\$ 31,721	\$ 17,013

	Twelve Months Ended		Three Months Ended			
	December 31, 2003	December 31, 2003	September 30, 2003	June 30, 2003	March 31, 2003	
Americas						
Operating income (loss)	\$ 30,175	\$ 17,048	\$ (14,555)	\$ 17,126	\$ 10,556	
Amortization expense relating to net revenue backlog acquired in the Insignia acquisition	34,491	13,932	20,559			
Merger-related charges related to the Insignia acquisition	20,367	4,475	14,154	1,738	—	
Integration costs related to the Insignia acquisition	10,667	7,758	2,909	—	—	
Operating income, as adjusted	\$ 95,700	\$ 43,213	\$ 23,067	\$ 18,864	\$ 10,556	
EMEA						
Operating (loss) income	\$ (20,851)	\$ (7,767)	\$ (13,834)	\$ 1,335	\$ (585)	
Amortization expense relating to net revenue backlog acquired in the Insignia acquisition	24,617	14,191	10,426			
Merger-related charges related to the Insignia acquisition	15,958	12,055	2,331	1,572	—	
Integration costs related to the Insignia acquisition	2,973	2,459	514	—	—	
Operating income, as adjusted	\$ 22,697	\$ 20,938	\$ (563)	\$ 2,907	\$ (585)	
Asia Pacific						
Operating income (loss)	\$ 7,046	\$ 4,690	\$ 2,301	\$ 1,878	\$ (1,823)	
Merger-related charges related to the Insignia acquisition	492	492	—	—	—	
Operating income, as adjusted	\$ 7,538	\$ 5,182	\$ 2,301	\$ 1,878	\$ (1,823)	
Global Investment Management						
Operating income (loss)	\$ 9,460	\$ 5,165	\$ 3,412	\$ 1,252	\$ (369)	
Consolidated						
Operating income (loss)	\$ 25,830	\$ 19,136	\$ (22,676)	\$ 21,591	\$ 7,779	
Amortization expense relating to net revenue backlog acquired in the Insignia acquisition	59,108	28,123	30,985	—	—	
Merger-related charges related to the Insignia acquisition	36,817	17,022	16,485	3,310	—	
Integration costs related to the Insignia acquisition	13,640	10,217	3,423	—	—	
Operating income, as adjusted	\$ 135,395	\$ 74,498	\$ 28,217	\$ 24,901	\$ 7,779	