

**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): June 28, 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 1.01. Entry into a Material Definitive Agreement**

On June 28, 2005, the Compensation Committee of our Board of Directors approved an increase to the target cash incentive compensation of Kenneth J. Kay, chief financial officer of the Company, from \$400,000 to \$500,000. In so doing, the Compensation Committee considered the results of a compensation survey conducted by an independent consultant. Mr. Kay's cash incentive compensation is not guaranteed and is based upon Company financial performance and operational objectives and formulas under the Company's Executive Bonus Plan.

**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: June 29, 2005

CB RICHARD ELLIS GROUP, INC.

By: /s/ KENNETH J. KAY  
Kenneth J. Kay  
Chief Financial Officer