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 23, 2009

CB RICHARD ELLIS GROUP, INC.

(Exact name of registrant as specified in its charter)

Delaware	**001-32205**	**94-3391143**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

11150 Santa Monica Boulevard, Suite 1600, Los Angeles, California	**90025**
(Address of Principal Executive Offices)	(Zip Code)

(310) 405-8900
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 7.01 Regulation FD Disclosure

The Company is scheduled to meet with investors during the month of February 2009. A copy of the presentation to be used at these meetings is furnished as Exhibit 99.1. The information contained in this Exhibit shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	**Description**
99.1	CBRE Investor Presentation

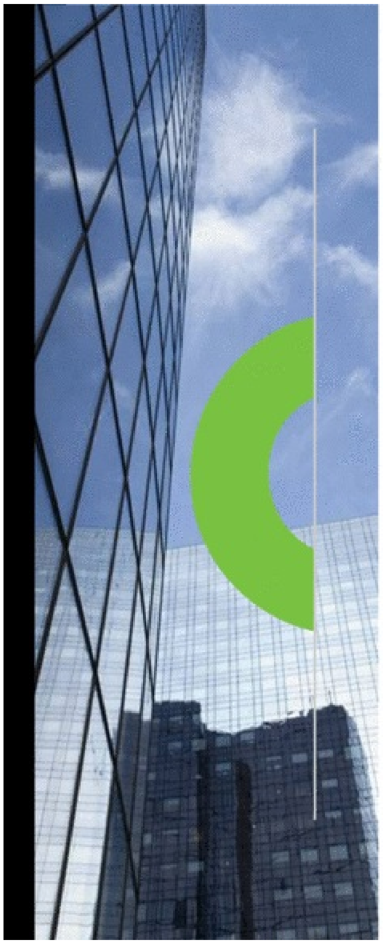
Signature

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 23, 2009

CB RICHARD ELLIS GROUP, INC.

By: /s/ GIL BOROK
Gil Borok
Interim Chief Financial Officer



CB Richard Ellis Group, Inc.

Investor Presentation

February 2009

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Forward Looking Statements

This presentation contains statements that are forward looking within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding our momentum in and possible scenarios for 2009, future operations, expenses, financial performance, performance under our credit facilities, our ability to renegotiate the terms of our credit agreement and cost savings. These statements should be considered as estimates only and actual results may ultimately differ from these estimates. Except to the extent required by applicable securities laws, we undertake no obligation to update or publicly revise any of the forward-looking statements that you may hear today. Please refer to our current annual report on Form 10-K and our current quarterly report on Form 10-Q, in particular any discussion of Risk Factors, which are filed with the SEC and available at the SEC's website (http://www.sec.gov), for a full discussion of the risks and other factors that may impact any estimates that you may hear today. We may make certain statements during the course of this presentation which include references to "non-GAAP financial measures," as defined by SEC regulations. As required by these regulations, we have provided reconciliations of these measures to what we believe are the most directly comparable GAAP measures, which are attached hereto within the appendix.

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Global Leader in Commercial Real Estate Services

Leading Global Brand

- 100+ years
- 57 countries
- #1 in key cities in America, Europe and Asia Pacific

Broad Capabilities

- #1 commercial real estate brokerage
- #1 outsourcing
- #1 appraisal and valuation
- $38.5 billion in assets under management[1]
- #2 commercial mortgage brokerage
- $8.1 billion of development projects in process/pipeline[1]

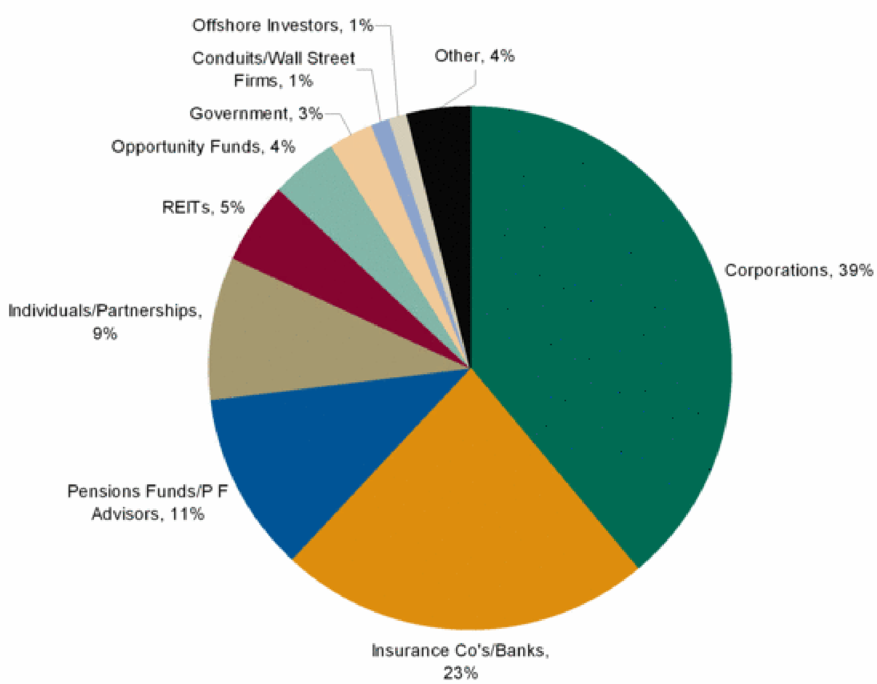
Scale, Diversity and Earnings Power

- 1.9x nearest competitor
- Thousands of clients, 88% of Fortune 100
- 2008 revenue of $5.1 billion
- 2008 normalized EBITDA of $601.2 million[2]

1. As of December 31, 2008
2. Normalized EBITDA excludes integration costs related to acquisitions, cost containment and the write-down of impaired assets.

Diverse Client Base

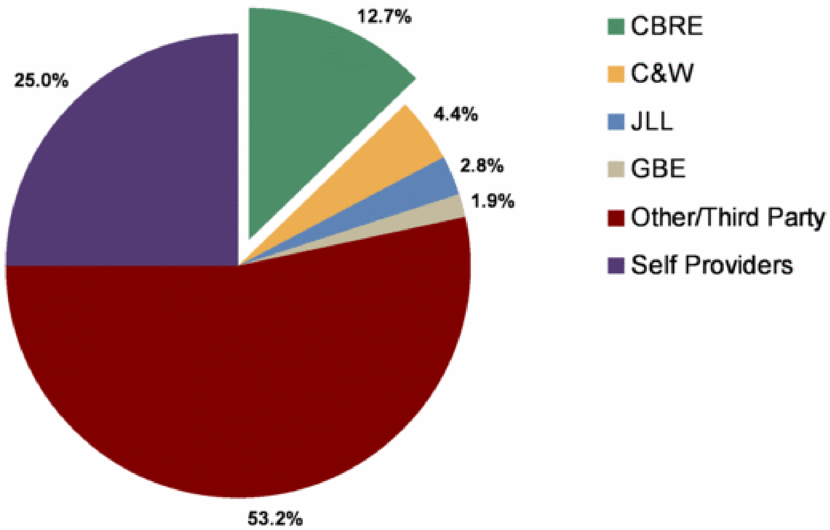
2008 Revenue by Client Type



Diversified revenue spread across broad base of clients with no concentration.

#1 Position in a Fragmented Market

$27 Billion U.S. Commercial Real Estate Market[(1)]



- Large and growing market—4.2% CAGR 1997-2007
- Highly fragmented—top four firms have 21.8% market share

Source: 2007 external public filings and CBRE management estimates as of December 31, 2007
(1) Excludes global investment management and development services

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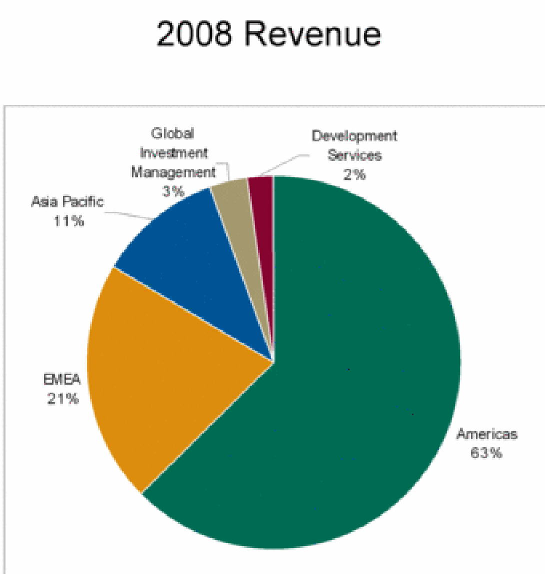
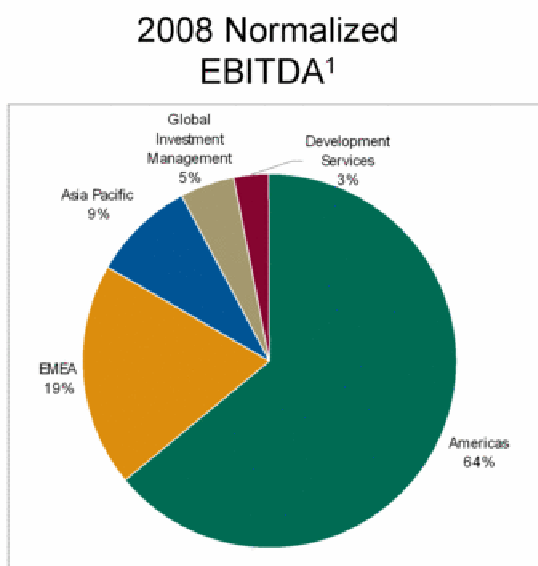
Segment Contribution





1. Normalized EBITDA excludes integration costs related to acquisitions, cost containment and the write-down of impaired assets.

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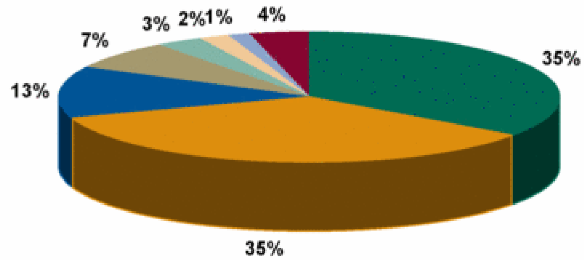
Revenue Breakdown

4th Quarter 2008



($ in millions)	Three months ended December 31, 2008	2007[1]	% Change	Twelve months ended December 31, 2008[2]	2007[1]	% Change
Property & Facilities Management	**450.9**	427.1	6	**1,720.1**	1,395.6	23
Leasing	**443.6**	615.3	-28	**1,710.7**	1,869.7	-9
Sales	**163.8**	469.1	-65	**869.7**	1,659.9	-48
Appraisal & Valuation	**91.8**	111.6	-18	**355.0**	386.3	-8
Investment Management	**39.8**	78.0	-49	**165.0**	352.1	-53
Development Services	**25.3**	69.0	-63	**110.6**	125.6	-12
Commercial Mortgage Brokerage	**18.7**	38.7	-52	**90.5**	162.9	-44
Other	**49.4**	30.4	63	**108.5**	84.2	29
Total	**1,283.3**	1,839.2	-30	**5,130.1**	6,036.3	-15

1. Includes revenue from discontinued operations, which totaled $2.1 million for the three and twelve months ended December 31, 2007.
2. Includes revenue from discontinued operations, which totaled $1.3 million for the twelve months ended December 31, 2008.

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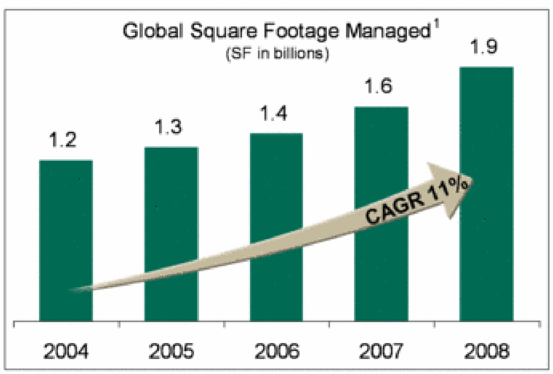
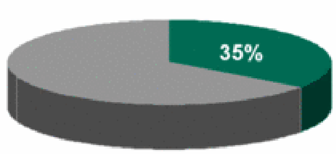
Outsourcing Services



- Global property and facilities management
- Global project management
- Global corporate services

88 of the Fortune 100

Outsourcing Services % of Q4 2008 Total Revenue



1. Represents combined data for CBRE and TCC; does not include joint ventures and affiliates.
2. Management fees include property management, facilities management and project management fees. Does not include transaction revenue associated with outsourcing activities.

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#1 Provider Of Every Outsourced Real Estate Service

TRANSACTION MANAGEMENT	PROJECT MANAGEMENT	PROPERTIES/FACILITIES MANAGEMNT	CONSULTING
• Global execution of transactions with a portfolio-wide focus • Optimize portfolio • Lease administration services • Multiple-transaction focus	• Full service outsourcing • Program management • One-off integrated transaction management/ project management • Moves, adds, changes	• Sourcing and procurement • Operations and maintenance • Energy services • Health, safety and security • Environmental sustainability	• Organizational design • Portfolio optimization • Workplace strategy • Land use analysis and strategy • Fiscal and economic impact analysis
SCOPE OF SERVICES			
• $264.2 billion in transactions • Brokerage size 3X nearest competitor	• Over 2,800 project managers • $10 billion in managed capital projects • Over 50,000 projects managed annually	• Over 4,500 professionals • 1.9 BSF under management* • $20 billion operating expenses worldwide	• Over 200 global consultants • Engaged in projects for over 100 clients in N. America

** Including affiliates, statistics are as of 12/31/08*

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US Market Statistics

	US Vacancy				US Absorption Trends (in millions of square feet)			
	4Q06	**4Q07**	**4Q08**	**4Q09 F**	**2006**	**2007**	**2008**	**2009 F**
Office	12.6%	12.6%	14.0%	**16.8%**	82.8	55.8	17.8	**-50.0**
Industrial	9.5%	9.5%	11.4%	**12.6%**	206.8	166.7	-94.1	**-103.2**
Retail	7.7%	8.7%	10.4%	**11.3%**	22.7	13.9	-0.6	**-3.5**

Source: TWR Outlooks Spring 2009

Cap Rates Up At Lower Volumes

	4Q06	4Q07	4Q08	Cap Rate Growth[1] 2009 F
Office				
Volume ($B)	36.2	27.2	7.1	
Cap Rate	**6.8%**	**7.1%**	**7.3%**	+130 to 200 bps
Industrial				
Volume ($B)	12.3	10.2	2.6	
Cap Rate	**7.4%**	**7.2%**	**7.9%**	+140 to 200 bps
Retail				
Volume ($B)	14.3	11.9	2.7	
Cap Rate	**6.7%**	**6.7%**	**7.3%**	+140 to 190 bps

Source: RCA January 2009

1. TWR estimates

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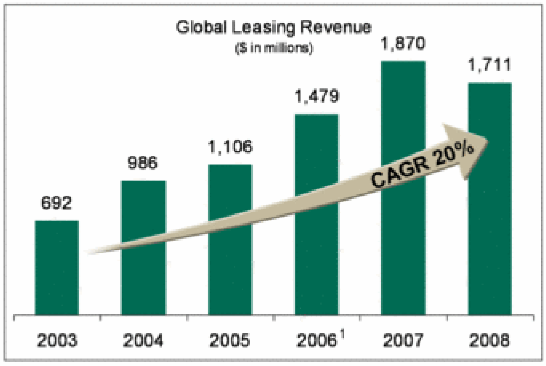
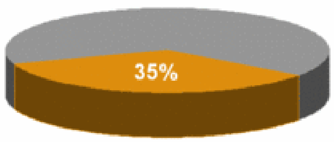
Leasing



Leasing % of Q4 2008 Total Revenue



Q4 2008 Business Update

- Vacancy rates increased significantly across all property types in the U.S. as a result of the economic downturn.
- In EMEA leasing activity weakened in major markets while rents fell.
- Office vacancy rose in 14 of 17 Asian markets tracked by CBRE, while several key markets posted declines in rent rates.

1. Includes Trammell Crow Company's revenue for the period from the 12/20/2006 acquisition date through 12/31/2006.

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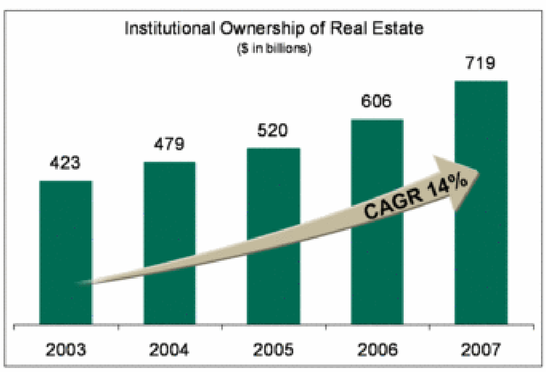
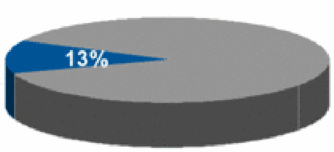
Sales

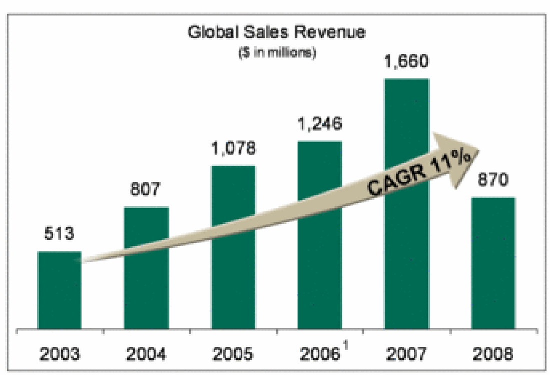


Sales % of Q4 2008 Total Revenue



Q4 2008 Business Update

- The difficult financing environment significantly reduced activity levels.
- Ongoing polarization between buyer and seller price expectations continued to dampen sales volume.
- Lower transaction levels put downward pressure on asset values.



1. Includes Trammell Crow Company's revenue for the period from the 12/20/2006 acquisition date through 12/31/2006.

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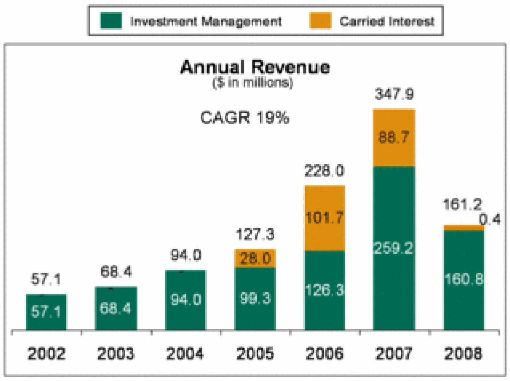
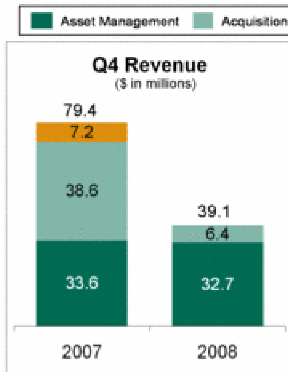
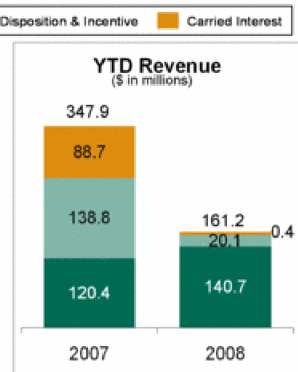
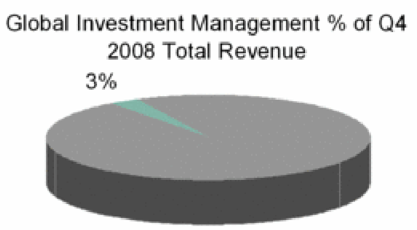
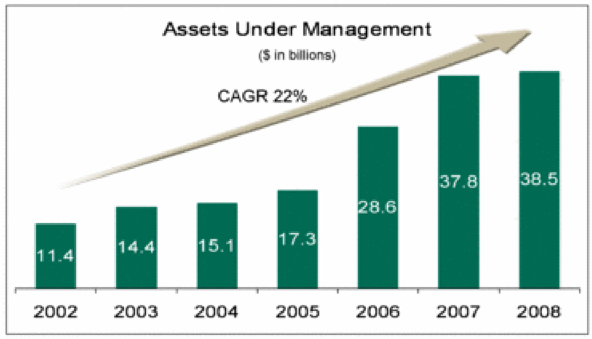
Global Investment Management











CBRE's co-investments totaled $72 million at the end of December 2008.

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Global Investment Programs

Description	Q4 2008 Statistics	Typical Fee Structure
Separate Accounts	▪ $17.5 billion of assets under management	▪ Management fees ▪ Transaction fees ▪ Incentive fees
Sponsored Funds	▪ $16.4 billion of assets under management	▪ Management fees ▪ Transaction fees ▪ LP profits ▪ Carried Interest
Unlisted Securities	▪ $3.1 billion of assets under management	▪ Management fees ▪ Incentive fees
Listed Securities	▪ $1.5 billion of assets under management	▪ Management fees ▪ Incentive fees

Geography/Strategy	Assets Under Management ($ in billions)	%
North America	22.0	57
Europe	9.2	24
Asia Pacific	2.7	7
Total Direct	33.9	88
Total Indirect	4.6	12
Total	38.5	100

- Assets Under Management = $38.5 billion*
- 2% Growth over Q4 2007

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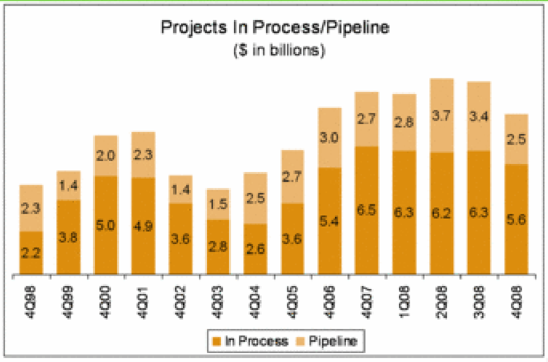
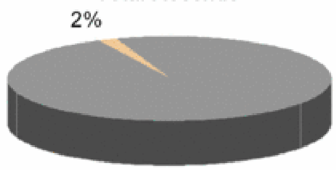
* As of December 31, 2008

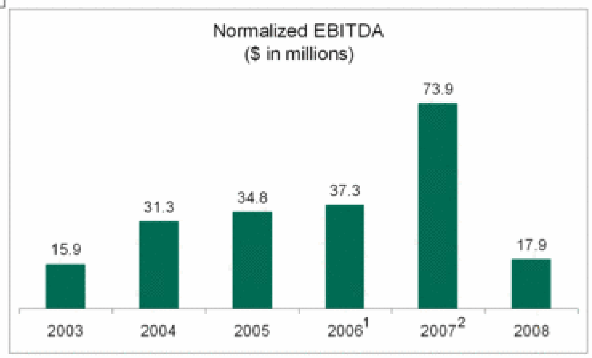
Development Services



- Develops properties for user / investor clients on a fee and / or co-investment basis
- $94 million co-invested at quarter end
- $4.1 million in recourse debt to CBRE

Development Services % of Q4 2008 Total Revenue





1. Includes Trammell Crow Company's operations prior to the acquisition on 12/20/06.
2. Reflects full year pro-forma results for Development Services, including the impact of $61.6 million of gains which could not be recognized under purchase accounting rules.

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Financial Overview

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2008 Performance Overview

Revenue[1]	$5.1 billion	$906 million or 15% lower than prior year
Net Income	GAAP $83.9 million[2]	$307 million or 79% lower than prior year
	Adjusted $208.7 million	$288 million or 58% lower than prior year
EPS[3]	GAAP $0.39[2]	Decreased 77% as compared to $1.66 EPS in prior year
	Adjusted $0.97	Decreased 54% as compared to $2.11 EPS in prior year
EBITDA	$457 million[2]	$377 million or 45% lower than prior year
Normalized EBITDA[4]	$601 million	$369 million or 38% lower than prior year

1. Includes revenue from discontinued operations of $1.3 million and $2.1 million for the years ended December 31, 2008 and 2007, respectively.
2. Excludes the impact of significant pending goodwill and non-amortizable intangible asset impairment charges.
3. All EPS information is based upon diluted shares.
4. Normalized EBITDA excludes merger-related charges, integration costs related to acquisitions, loss on trading securities acquired in the Trammell Crow Company acquisition, cost containment and the write-down of impaired assets.

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Cost Cutting Initiatives

Update on Previous $190 million Plan

- Total permanent run rate savings of $190 million realized as announced on the Q3 2008 call
- Additionally 2008 incentive compensation was reduced by over $350 million due to weaker operating results

Additional $195 million Cost Reduction Efforts

- Expect additional $195 million in run rate savings for 2009
  - Areas:
    - Staff reductions / Compensation — **~ $180 million**
    - Business promotion / Advertising
    - Travel & Entertainment
    - Office operations costs

    } **~ $15 million**
- All actions to realize savings expected to be completed in the first part of 2009
- Currently expect approximately $20 million in associated one time expenses in 2009 - $27 million taken in 2008

TOTAL COST SAVINGS

- Total cost savings of approximately $385 million for 2009 versus full year 2007
- Capital expenditure target for 2009 is $30 million

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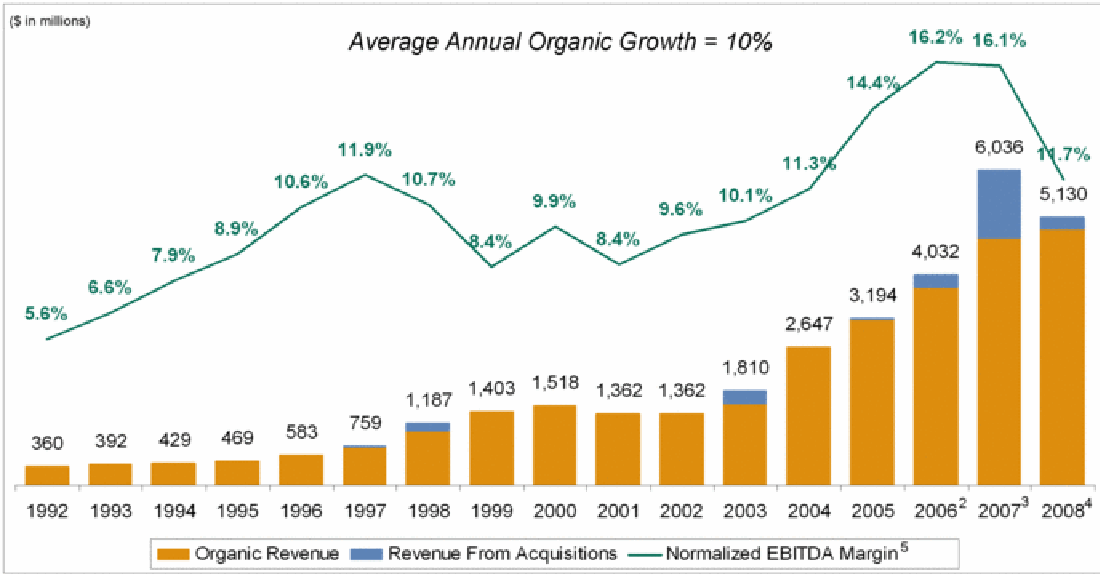
Consistent Long Term Growth[1]



1. No reimbursements are included for the period 1992 through 1996, as amounts were immaterial. Reimbursements for 1997 through 2001 have been estimated. For 2002 and forward, reimbursements are included.
2. Includes TCC activity for the period December 20, 2006 through December 31, 2006.
3. Includes revenue from discontinued operations, which totaled $2.1 million for the year ended December 31, 2007.
4. Includes revenue from discontinued operations, which totaled $1.3 million for the year ended December 31, 2008.
5. Normalized EBITDA margin excludes merger-related and other non-recurring costs, integration costs related to acquisitions, one-time IPO-related compensation expense, gains/losses on trading securities acquired in the TCC acquisition and the write-down of impaired investments.

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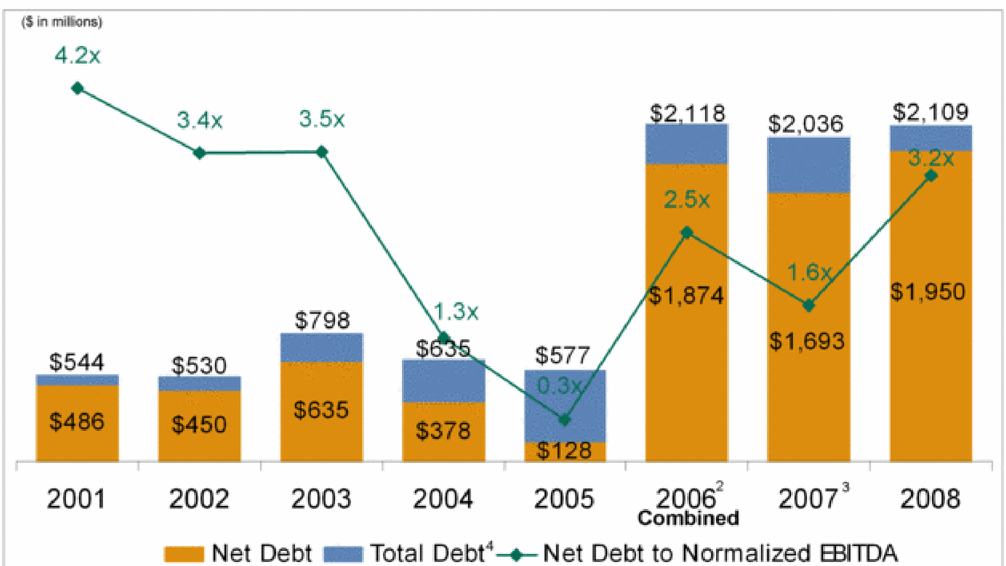
Debt Highlights



Normalized[1] EBITDA:	$115	$131	$183	$300	$461	$759	$1,032	$601

1. Normalized EBITDA excludes merger-related and other non-recurring costs, integration costs related to acquisitions, one-time IPO related compensation expense, gains/losses on trading securities acquired in the TCC acquisition and the write-down of impaired assets.
2. 2006 combined normalized EBITDA includes $106.8 million for TCC for the period January 1, 2006 through December 20, 2006.
3. 2007 normalized EBITDA includes $61.6 million of development services gains, which could not be recognized under purchase accounting rules.
4. Total debt excludes non-recourse debt.

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Capitalization

($ in millions)	As of 12/31/2008	As of 12/31/2007	Variance
Cash	158.8	342.9	(184.1)
Revolving credit facility	25.8	227.1	(201.3)
Senior secured term loan A	827.0	827.0	-
Senior secured term loan B	949.0	960.0	(11.0)
Senior secured term loan A-1	297.8	-	297.8
Notes payable on real estate[1]	4.1	6.6	(2.5)
Other debt[2]	5.5	15.0	(9.5)
Total debt	2,109.2	2,035.7	73.5
Stockholders' equity	1,210.7	988.5	222.2
Total capitalization	3,319.9	3,024.2	295.7
Total net debt	1,950.4	1,692.8	257.6

1. Represents notes payable on real estate in Development Services that are recourse to the company. Excludes non-recourse notes payable on real estate of $613.6 million and $459.4 million at December 31, 2008 and 2007, respectively.
2. Excludes $210.5 million and $255.8 million of non-recourse warehouse facility at December 31, 2008 and 2007, respectively, as well as $8.0 million and $42.6 million of non-recourse revolving credit facility in Development Services at December 31, 2008 and 2007, respectively.

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CBRE Debt Covenants & Maturity Schedule

Debt Covenants

Covenant	Hurdle	6/30/08	9/30/08	12/31/08
Leverage Ratio	≤3.75x	2.91	3.16	3.28
Interest Coverage Ratio	≥2.25x	6.20	5.63	4.72

Debt Maturity Schedule

Year	Amount Due
2009	~ $52 million per quarter
2010	~ $75 million per quarter

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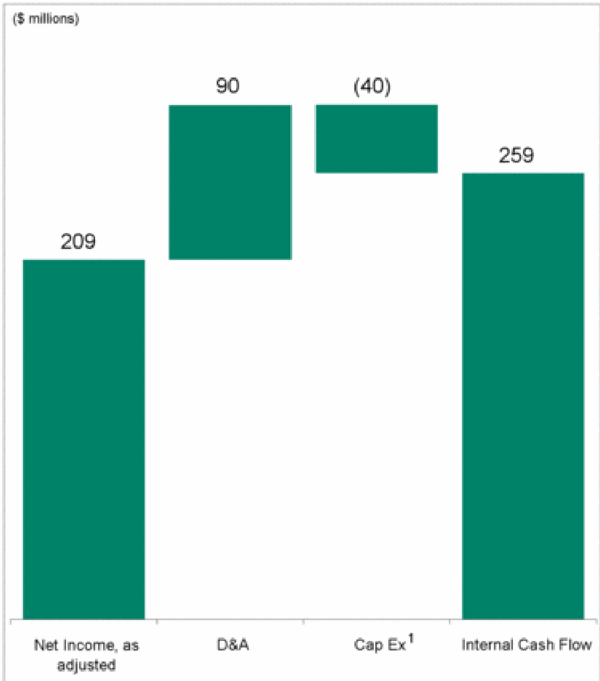
2008 Normalized Internal Cash Flow



1. Represents capital expenditures, net of concessions

- Strong cash flow generator
- Low capital intensity
- Utilization of internal cash flow
  1. Debt reduction
  2. Co-investment activities

Business Outlook

- In investment sales, we expect the environment to remain weak, but believe we may see modest improvement by year end
- We anticipate leasing will remain weak until global economies show signs of stabilizing
- Outsourcing should continue to grow, approaching $2 billion annually
- Our asset based businesses, Global Investment Management and Development Services, will continue to face significant challenges in the short term due to dropping asset values
- Our strategy during the downturn remains consistent:
  - Continue to aggressively manage expenses
  - Manage covenant compliance risk through actions and negotiation with lenders
  - Grow market share through aggressive pursuit of new client mandates
  - Remain prepared with contingency plans

GAAP Reconciliation Tables

Reconciliation of Normalized EBITDA to EBITDA to Net Income (Loss)

	Twelve Months Ended December 31, 2008					
($ in millions)	Consolidated[1]	Americas	EMEA	Asia Pacific	Global Investment Management	Development Services[1]
Normalized EBITDA	$ 601.2	$ 385.2	$ 116.0	$ 53.1	$ 29.0	$ 17.9
Less:						
Cost containment	27.4	9.5	9.9	4.8	0.1	3.1
Integration costs related to acquisitions	16.4	15.8	0.6	-	-	-
Write-down of impaired assets	100.4	14.7	-	-	36.5	49.2
EBITDA	457.0	345.2	105.5	48.3	(7.6)	(34.4)
Add:						
Interest income	17.9	6.6	3.7	0.9	1.0	5.7
Less:						
Depreciation and amortization	102.9	59.8	13.3	9.1	4.2	16.5
Interest expense	167.8	129.7	4.0	5.4	2.5	26.2
Royalty and management service (income) expense	-	(23.4)	14.1	8.1	1.2	-
Provision (benefit) for income taxes	120.3	103.0	24.7	16.3	2.5	(26.2)
Net income (loss)	$ 83.9	$ 82.7	$ 53.1	$ 10.3	$ (17.0)	$ (45.2)
Revenue	5,130.1	3,209.8	1,080.7	558.2	161.2	120.2
Normalized EBITDA Margin	11.7%	12.0%	10.7%	9.5%	17.9%	14.9%

Notes:

1. Includes activity related to discontinued operations for the twelve months ended December 31, 2008, including revenue of $1.2 million, interest income of $0.1 million, depreciation and amortization of $0.1 million, interest expense of $0.6 million and provision for income taxes of $6.0 million.

Reconciliation of Normalized EBITDA to EBITDA to Net Income

($ in millions)	Year Ended December 31, 2007	2006	2005	2004
Normalized EBITDA	$ 970.1	$ 652.5	$ 461.3	$ 300.3
Less:				
Merger-related charges	56.9	-	-	25.6
Integration costs related to acquisitions	45.2	7.6	7.1	14.4
Loss (gain) on trading securities acquired in the Trammell Crow Company acquisition	33.7	(8.6)	-	-
Write-down of impaired investment	-	-	-	-
One-time compensation expense related to the initial public offering	-	-	-	15.0
EBITDA[1]	834.3	653.5	454.2	245.3
Add:				
Interest income[2]	29.0	9.8	9.3	4.3
Less:				
Depreciation and amortization[3]	113.7	67.6	45.5	54.9
Interest expense[4]	164.8	45.0	54.3	65.4
Loss on extinguishment of debt	-	33.8	7.4	21.1
Provision for income taxes[5]	194.3	198.3	138.9	43.5
Net Income	$ 390.5	$ 318.6	$ 217.3	$ 64.7
Revenue[6]	6,036.3	4,032.0	3,194.0	2,647.1
Normalized EBITDA Margin	16.1%	16.2%	14.4%	11.3%

Notes:

1. Includes EBITDA related to discontinued operations of $6.5 million for the year ended December 31, 2007.
2. Includes interest income related to discontinued operations of $0.01 million for the year ended December 31, 2007.
3. Includes depreciation and amortization related to discontinued operations of $0.4 million for the year ended December 31, 2007.
4. Includes interest expense related to discontinued operations of $1.8 million for the year ended December 31, 2007.
5. Includes provision for income taxes related to discontinued operations of $1.6 million for the year ended December 31, 2007.
6. Includes revenue related to discontinued operations of $2.1 million for the year ended December 31, 2007.

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Reconciliation of Net Income to Net Income, As Adjusted

($ in millions)	Year Ended December 31, 2008	2007
Net income	$ 83.9	$ 390.5
Cost containment, net of tax	18.4	-
Impairment of assets, net of tax	67.5	-
Amortization expense related to net revenue backlog, incentive fees, and customer relationships acquired, net of tax	8.8	24.9
Integration costs related to acquisitions, net of tax	11.0	27.1
Loss on trading securities acquired in the Trammell Crow Company acquisition, net of tax	-	20.1
Merger-related charges, net of tax	-	34.2
Adjustment to tax expense as a result of a decline in the value of the assets in the Company's Deferred Compensation Plan	19.1	-
Net income, as adjusted	$ 208.7	$ 496.8
Diluted income per share, as adjusted	$ 0.97	$ 2.11
Weighted average shares outstanding for diluted income per share	214,510,842	234,978,464

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