

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| OMB APPROVAL | |
|----------------------------------------------|-----------|
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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

| | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Name and Address of Reporting Person * <u>FREEMAN BRADFORD M</u> (Last) (First) (Middle) <u>C/O FREEMAN SPOGLI & CO.</u> <u>11100 SANTA MONICA BOULEVARD, SUITE 1900</u> (Street) <u>LOS ANGELES CA 90025</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>CB RICHARD ELLIS GROUP INC [CBG]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>06/09/2004</u> | |
| | 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 | | | |
| Class A Common Stock | 06/09/2004 | | X | | 293,531 | A | \$10.825 ⁽⁵⁾ | 9,379,299 | I | By FS Equity Partners III, L.P. ⁽¹⁾⁽³⁾ |
| Class A Common Stock | 06/09/2004 | | X | | 11,103 | A | \$10.825 ⁽⁵⁾ | 354,793 | I | By FS Equity Partners International L.P. ⁽²⁾⁽³⁾ |
| Class A Common Stock | 06/10/2004 | | A | | 2,000 | A | \$0 | 2,000 | D | |

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 | | | | | |
| Class A Common Stock Warrant (right to buy) | \$10.825 | 06/09/2004 ⁽⁶⁾ | | X | | 682,212 | | 06/15/2004 | 08/27/2007 | Class A Common Stock | 682,212 | 0 | I | By FS Equity Partners III, L.P. ⁽¹⁾⁽³⁾ |
| Class A Common Stock Warrant (right to buy) | \$10.825 | 06/09/2004 ⁽⁶⁾ | | X | | 25,807 | | 06/15/2004 | 08/27/2007 | Class A Common Stock | 25,807 | 0 | I | By FS Equity Partners International L.P. ⁽²⁾⁽³⁾ |
| Stock Option (right to buy) | \$19 | 06/10/2004 | | A | | 2,949 | | 09/10/2004 ⁽⁴⁾ | 06/10/2011 | Class A Common Stock | 2,949 | 2,949 | D | |

Explanation of Responses:

- These shares of issuer Class A Common Stock (the "FSEP III Common Stock") and Class A Common Stock Warrant (the "FSEP III Warrant") are owned of record by FS Equity Partners III, L.P., a Delaware limited partnership ("FSEP III"). FS Capital Partners, L.P., a California limited partnership ("FSCP"), is the sole general partner of FSEP III. FS Holdings, Inc., a California corporation ("Holdings Corp."), is the sole general partner of FSCP. Mr. Freeman is a director, officer and shareholder of FSEP III, FSCP and Holdings Corp. Mr. Freeman disclaims beneficial ownership of the FSEP III Common Stock and FSEP III Warrant beneficially owned by FSEP III, FSCP and Holdings Corp. except to the extent of his individual pecuniary interest therein.
- These shares of issuer Class A Common Stock (the "FSEP Intl. Common Stock") and Class A Common Stock Warrant (the "FSEP Intl. Warrant") are owned of record by FS Equity Partners International, L.P., a Delaware limited partnership ("FSEP Intl."). FS&Co. International, L.P., a Cayman Islands limited partnership (the "General Partner"), is the sole general partner of FSEP Intl. FS International Holdings Limited, a Cayman Islands exempted company limited by shares ("FS Intl. Holdings") is the sole general partner of the General Partner. Mr. Freeman is a director, officer and shareholder of FSEP Intl., the General Partner and FS Intl. Holdings. Mr. Freeman disclaims beneficial ownership of the FSEP Intl. Common Stock and FSEP Intl. Warrant beneficially owned by FSEP Intl., the General Partner and FS Intl. Holdings, except to the extent of his individual pecuniary interest therein.
- The inclusion of these issuer securities in this report shall not be deemed an admission of beneficial ownership of all of the reported securities for purposes of Section 16 or for any other purpose.
- This option vests as to 1/12 of the shares covered by the option every three months, such that the option will be fully vested on the third anniversary of its grant.
- This warrant was exercised pursuant to a net issue exercise.
- This warrant is automatically exercised upon the completion of the public sale of the Issuer's securities pursuant to an effective registration statement filed under the Securities Act of 1933.

Bradford M. Freeman 06/14/2004
 ** 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.