
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): November 28, 2007

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.)

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

90025
(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))
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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 8.01 Other Events

On November 28, 2007, the Company issued a press release announcing that its Board of Directors approved an expansion of its previously approved share repurchase program pursuant to which the Company may repurchase up to \$635 million of its outstanding common stock. This amount includes the \$500 million previously authorized. The authorization permits the shares to be repurchased in open market or negotiated transactions or pursuant to a written trading plan under Rule 10b5-1 of the Securities Act of 1934, as amended. The authorization will be utilized at management's discretion. A copy of this press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

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

<u>Exhibit No.</u>	
99.1	Press Release

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: November 28, 2007

CB RICHARD ELLIS GROUP, INC.

By: /s/ KENNETH J. KAY

Kenneth J. Kay

Chief Financial Officer

**P R E S S R E L E A S E**

Corporate Headquarters
11150 Santa Monica Blvd.
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FOR IMMEDIATE RELEASE

For further information:

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**CB RICHARD ELLIS GROUP, INC. ANNOUNCES EXPANSION
OF SHARE REPURCHASE PROGRAM TO \$635 MILLION**

Los Angeles, CA, November 28, 2007 — CB Richard Ellis Group, Inc. (NYSE:CBG) today announced an expansion of its previously-announced share repurchase program. The Company's Board of Directors has authorized the repurchase of up to \$635 million of its outstanding shares of common stock. This amount includes the \$500 million previously authorized.

The shares have been and will be repurchased from time to time at management's discretion at prevailing market prices through open-market or privately-negotiated transactions in accordance with applicable federal securities laws or pursuant to a written trading plan under Rule 10b5-1 of the Securities Exchange Act of 1934. The Company's management will determine the timing and amount of any repurchases based on their evaluation of market conditions, share price and other factors. The share repurchase program may be suspended or discontinued at any time.

About CB Richard Ellis

CB Richard Ellis Group, Inc. (NYSE:CBG), an S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services firm (in terms of 2006 revenue). With over 24,000 employees, the Company serves real estate owners, investors and occupiers through more than 300 offices worldwide (excluding affiliate and partner offices). CB Richard Ellis offers strategic advice and execution for property sales and leasing; corporate services; property, facilities and project management; mortgage banking; appraisal and valuation; development services; investment management; and research and consulting. In 2007, CB Richard Ellis was named one of the 50 "best in class" companies by *BusinessWeek*, and one of the 100 fastest growing companies by *Fortune*. Please visit our Web site at www.cbre.com.

“Safe Harbor” Statement Under the Private Securities Litigation Reform Act of 1995:

This release contains forward-looking statements within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995, including statements regarding the Company’s intent to repurchase shares of its outstanding common stock. These forward-looking statements involve known and unknown risks, uncertainties and other factors discussed in the Company’s filings with the Securities and Exchange Commission (SEC). Any forward-looking statements speak only as of the date of this release and, except to the extent required by applicable securities laws, the Company expressly disclaims any obligation to update or revise any of them to reflect actual results, any changes in expectations or any change in events. If the Company does update one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements. Factors that could cause results to differ materially include, but are not limited to: interest rates; any general economic recession domestically or internationally; general conditions of financial liquidity; our levels of borrowing; and our free cash flow from time to time.

Additional information concerning factors that may influence the Company’s decision to implement the share repurchase program is discussed under “Risk Factors”, “Management’s Discussion and Analysis of Financial Condition and Results of Operations”, “Quantitative and Qualitative Disclosures About Market Risk” and “Forward-Looking Statements” in our Annual Report on Form 10-K for the year ended December 31, 2006, and under “Management’s Discussion and Analysis of Financial Condition and Results of Operations”, “Quantitative and Qualitative Disclosures About Market Risk” and “Forward-Looking Statements” in our Quarterly Report on Form 10-Q for the quarter ended September 30, 2007, as well as in the Company’s press releases and other periodic filings with the SEC. Such filings are available publicly and may be obtained off the Company’s Web site at www.cbre.com or upon request from the CB Richard Ellis Investor Relations Department at investorrelations@cbre.com.