

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

Amendment No. 2 to
SCHEDULE TO

TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR 13(e)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934

CB Richard Ellis Group, Inc.

(Name of Subject Company (Issuer) and Filing Persons (Offeror))

Options to Purchase Common Stock
(Title of Class of Securities)

12497T101

(CUSIP Number of Class of Securities (Underlying Common Stock))

Laurence H. Midler
Executive Vice President, General Counsel and Secretary
CB Richard Ellis Group, Inc.
11150 Santa Monica Boulevard, Suite 1600
Los Angeles, California 90025
(310) 405-8900

(Name, address and telephone number of person authorized to receive notices and communications on behalf of filing persons)

CALCULATION OF FILING FEE

Transaction Valuation*	Amount of Filing Fee**
\$11,121,364	\$620.57

* Estimated solely for purposes of calculating the amount of the filing fee. The calculation of the transaction valuation assumes that all options to purchase the Company's common stock that are eligible for exchange will be tendered for new restricted stock or new options and cancelled pursuant to this offer. The options eligible for exchange have a value of \$11,121,364 calculated using the Black-Scholes option pricing method.

** Calculated pursuant to Rule 0-11 of the Securities Exchange Act of 1934.

Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: \$620.57

Form or Registration No.: 005-61805

Filing Party: CB Richard Ellis Group, Inc.

Date Filed: June 5, 2009

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
- issuer tender offer subject to Rule 13e-4.
- going-private transaction subject to Rule 13e-3.
- amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

This Amendment No. 2 (this "Amendment No. 2") amends and supplements the Tender Offer Statement on Schedule TO ("Schedule TO") filed with the Securities and Exchange Commission (the "SEC") on June 5, 2009, as amended and supplemented by Amendment No. 1 to the Schedule TO filed with the SEC on June 12, 2009, by CB Richard Ellis Group, Inc. (the "Company") in connection with the Company's offer to exchange certain outstanding options to purchase shares of the Company's Class A common stock for new restricted stock (or in France and Canada, new options).

Pursuant to Rule 12b-15 under the Securities Exchange Act of 1934, as amended, this Amendment No. 2 amends and restates only the items and exhibits to the Schedule TO that are being amended and restated, and unaffected items and exhibits are not included herein.

Item 12. Exhibits.

Item 12 is hereby amended and restated to add the presentation materials for information sessions, attached hereto as Exhibit (a)(1)(x).

- (a)(1)(i)* Offer to Exchange Certain Outstanding Options to Purchase Common Stock for New Restricted Stock, dated June 5, 2009.
- (a)(1)(ii)* Form of Communication to Eligible Employees announcing the opening of the option exchange, to be delivered via e-mail on June 5, 2009.
- (a)(1)(iii)* Form of Election/Withdrawal Materials.
- (a)(1)(iv)* Form of confirmation to Eligible Employees of receipt of election to participate.
- (a)(1)(v)* Form of confirmation to Eligible Employees of receipt of election to withdraw.
- (a)(1)(vi)* Form of reminder e-mails to Eligible Employees.
- (a)(1)(vii) The Company's Annual Report on Form 10-K for the year ended December 31, 2008, filed with the Securities and Exchange Commission on March 2, 2009 (incorporated herein by reference).
- (a)(1)(viii) The Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2009, filed with the Securities and Exchange Commission on May 11, 2009 (incorporated herein by reference).
- (a)(1)(ix)* Form of email to Eligible Employees regarding information sessions.
- (a)(1)(x)† Presentation materials for information sessions.
- (a)(2) Not applicable.
- (a)(3) Not applicable.
- (a)(4) Not applicable.
- (a)(5)(i) Definitive Proxy Statement on Schedule 14A for the Company's 2009 Annual Meeting of Stockholders filed on April 23, 2009 is hereby incorporated by reference.
- (b) Not applicable.
- (d)(1) Second Amended and Restated 2004 Stock Incentive Plan (incorporated by reference to the Company's Current Report on Form 8-K, filed with the Securities and Exchange Commission on June 6, 2008).
- (d)(2) Amendment No. 1 to the Second Amended and Restated 2004 Stock Incentive Plan (incorporated by reference to the Company's Quarterly Report on Form 10-Q, filed with the Securities and Exchange Commission on May 11, 2009).
- (d)(3)* Form of Stock Option Agreement.
- (d)(4)* Form of Restricted Stock Agreement.
- (g) Not applicable.
- (h) Not applicable.

* Previously filed

† Filed herewith

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Amendment No. 2 to Schedule TO is true, complete and correct.

Date: June 16, 2009

CB RICHARD ELLIS GROUP, INC.

By: /s/ ROBERT E. SULENTIC

Robert E. Sulentic
*Chief Financial Officer and
President - Development Services*

INDEX TO EXHIBITS

- (a)(1)(i)* Offer to Exchange Certain Outstanding Options to Purchase Common Stock for New Restricted Stock, dated June 5, 2009.
- (a)(1)(ii)* Form of Communication to Eligible Employees announcing the opening of the option exchange, to be delivered via e-mail on June 5, 2009.
- (a)(1)(iii)* Form of Election/Withdrawal Materials.
- (a)(1)(iv)* Form of confirmation to Eligible Employees of receipt of election to participate.
- (a)(1)(v)* Form of confirmation to Eligible Employees of receipt of election to withdraw.
- (a)(1)(vi)* Form of reminder e-mails to Eligible Employees.
- (a)(1)(vii) The Company's Annual Report on Form 10-K for the year ended December 31, 2008, filed with the Securities and Exchange Commission on March 2, 2009 (incorporated herein by reference).
- (a)(1)(viii) The Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2009, filed with the Securities and Exchange Commission on May 11, 2009 (incorporated herein by reference).
- (a)(1)(ix)* Form of email to Eligible Employees regarding information sessions.
- (a)(1)(x)† Presentation materials for information sessions.
- (a)(2) Not applicable.
- (a)(3) Not applicable.
- (a)(4) Not applicable.
- (a)(5)(i) Definitive Proxy Statement on Schedule 14A for the Company's 2009 Annual Meeting of Stockholders filed on April 23, 2009 is hereby incorporated by reference.
- (b) Not applicable.
- (d)(1) Second Amended and Restated 2004 Stock Incentive Plan (incorporated by reference to the Company's Current Report on Form 8-K, filed with the Securities and Exchange Commission on June 6, 2008).
- (d)(2) Amendment No. 1 to the Second Amended and Restated 2004 Stock Incentive Plan (incorporated by reference to the Company's Quarterly Report on Form 10-Q, filed with the Securities and Exchange Commission on May 11, 2009).
- (d)(3)* Form of Stock Option Agreement.
- (d)(4)* Form of Restricted Stock Agreement.
- (g) Not applicable.
- (h) Not applicable.

* Previously filed

† Filed herewith



CB Richard Ellis Group, Inc.

Stock Option Exchange Program

Webinar

June 16, 2009 and June 18, 2009

CBRE
CB RICHARD ELLIS

Agenda

- Introduction
- Exchange Program Details
- Timeline
- Election to Exchange
- If You Do Not Participate
- U.S. Tax Considerations
- Resources
- Questions

Introduction

Welcome to the CBRE webinar for our stock option exchange program

- Leader: Melissa Freidenreich, Senior Corporate Counsel
- This presentation is intended to provide an overview of the CBRE stock option exchange program. For additional details, please review the documents included in the option exchange email you received.

Introduction

- The option exchange program permits you to surrender eligible underwater stock options in exchange for a lesser number of shares of restricted stock (or in France and Canada, new options with a lower exercise price).

Introduction

- As of June 2009, all of the outstanding stock options granted since January 1, 2005 under our Amended and Restated 2004 Stock Incentive Plan are underwater.
- Because they are underwater, they do not provide the intended value to employees.
- Our board of directors and stockholders have approved the exchange offer program.
- CBRE will not give financial, legal or tax advice and nothing in this presentation should be interpreted as financial, legal, tax or other advice. You are encouraged to read all materials provided and seek professional legal, financial and/or tax advice when making your decisions.
- The management and directors of CBRE make no recommendations on whether or not to participate.

Exchange Program Details

- Participation is voluntary
- Participants must be employed by CBRE as of the date the new restricted stock or new options are issued (expected to be July 6)
- Timeline
 - Option exchange program began on June 5, 2009
 - Program must remain open for 20 business days
 - Program ends July 2 (Election Deadline) unless otherwise extended
- Includes outstanding (not-exercised) stock options both vested and unvested, except for options granted in 2004 and 2008

Exchange Program Details

- Stock options eligible for exchange:

Date Options Granted	Exercise Price of Options
January 27, 2005	\$11.15
February 1, 2005	\$11.10
September 21, 2005	\$15.43
September 6, 2006	\$23.46
March 19, 2007	\$34.54
September 5, 2007	\$27.19

Exchange Program Details

- The exchange ratios for the eligible options you tender are as follows:

Options for Restricted Stock Exchange Ratios

Exercise Price of Options	Employee Exchange Ratio for New Restricted Stock	Officer Exchange Ratio for New Restricted Stock
\$11.15	8.05-to-1	N/A
\$11.10	7.83-to-1	N/A
\$15.43	2.80-to-1	3.73-to-1
\$23.46	2.83-to-1	3.77-to-1
\$34.54	3.08-to-1	N/A
\$27.19	2.48-to-1	3.31-to-1

Exchange Program Details

Options for New Options Exchange Ratios
(France and Canada only)

Exercise Price of Options	Employee Exchange Ratio for New Options
\$15.43	1.70-to-1
\$23.46	1.80-to-1
\$27.19	1.70-to-1

Exchange Program Details

- Each group of stock options that has the same exercise price has an exchange ratio assigned to it
- The exchange ratio takes into account the fair value of the eligible stock options relative to the 10 day price average of CBRE stock as of May 29th, historical stock prices, volatility and other factors

Exchange Program Details

Example

- Susan is an eligible employee in the U.S. who has an option grant covering 1,000 shares with an exercise price of \$23.46. She decides to exchange her options
- She can exchange all or none of each tranche
- Exchange ratio is 2.83 for options with an exercise price of \$23.46, and 3.77 for executive officers (results are rounded down)
- Employees: $1,000/2.83 = 353$
Executive Officers: $1,000/3.77 = 265$
- On the new award grant date, Susan would receive 353 shares of restricted stock (executive officers would receive 265 shares of restricted stock)

Exchange Program Details

Vesting Considerations:

- Restricted stock and new options are subject to a new four-year vesting schedule (25% per year); even if the stock options you exchange are fully vested
- Restricted stock which is not vested prior to termination of your employment is subject to forfeiture
- New options which do not vest prior to termination of your employment will expire

Timeline

Date	Activity
June 5	Offer to Exchange made available to eligible employees
June 5 – July 2	Offer period
July 2	9:00 p.m. Pacific Time – Option Exchange Program ends; deadline for submitting elections/withdrawals
July 6	Exchanged options cancelled; restricted stock and new options priced and issued

Election to Exchange

How to Participate

- Complete and sign the election form

ELECTION FORM

Your current outstanding eligible option grants that may be surrendered for exchange in the offer are set forth in the table below. Please check the appropriate box (either all of the eligible options (if the first box is checked) or the eligible options marked "Exchange" or "Do Not Exchange" in the table set forth below (if the second box is checked)).

I understand that my eligible options that are specifically checked off for exchange below will be cancelled irrevocably on the cancellation date, currently expected to be July 6, 2009.

I understand that this election form will replace any election form I previously submitted.

I acknowledge that CBRE has encouraged me to consult with my own tax, financial and legal advisors as to the consequences of participating or not participating in this offer. I understand that my election to participate in this offer is entirely voluntary, and I am aware that I may withdraw my decision to surrender my eligible options at any time until the offer expires. I understand that my election will be irrevocable at 9:00 p.m., Pacific Time, on Thursday, July 2, 2009, unless the offer is extended.

I hereby sell, assign and transfer to CBRE all right, title and interest in and to all of the eligible options that I am surrendering for exchange as specified in this election form. I represent and warrant that I have full power and authority to elect to surrender either all of the eligible options (if the first box is checked) or the eligible options marked "Exchange" in the table set forth below (if the second box is checked) and that, when and to the extent such eligible options are accepted by CBRE, such eligible options will be free and clear of all security interests, liens, restrictions, charges, encumbrances, conditional sales agreements or other obligations relating to the sale or transfer thereof, and such eligible options will not be subject to any adverse claims.

I agree to all of the terms and conditions of this offer.

Eligible Employee Signature

Date

Eligible Employee Name (Please print)

CHECK ONE

Yes, I wish to participate in the offer as to ALL of my eligible options.

OR

Yes, I wish to participate in the offer as to certain of my eligible options which are checked "Exchange" set forth in the table below. If you check this box, you are required to make an election for each outstanding eligible option grant set forth in the table below. Any election form submitted without an "Exchange" or "Do Not Exchange" marked for each outstanding eligible option grant election will be rejected.

ELIGIBLE EMPLOYEE	ELIGIBLE OPTION GRANT NUMBER	GRANT DATE	EXERCISE PRICE	Make ONE Election "X" for Each Eligible Option Grant Number	
				ELIGIBLE OPTIONS EXCHANGE	DO NOT EXCHANGE
				<input type="checkbox"/>	<input type="checkbox"/>

RETURN TO THE OPTION EXCHANGE ADMINISTRATOR ON OR BEFORE 9:00 P.M., PACIFIC TIME, ON JULY 2, 2009.



Election to Exchange

- Deliver the election form:
 - by regular mail or courier, to CB Richard Ellis Group, Inc., 11150 Santa Monica Blvd., Suite 1600, Los Angeles, CA 90025, Attn: Option Exchange Administrator;
 - by facsimile, to 310-405-8925, Attn: Option Exchange Administrator; or
 - by e-mail, to optionexchange@cbre.com

Election to Exchange

How to Withdraw

- Withdrawals or modifications of previous elections require that you complete and sign the withdrawal form
- Deliver in the same manner as the election form indicated above

WITHDRAWAL FORM

(DO NOT RETURN UNLESS YOU WISH TO WITHDRAW YOUR ELECTION FORM)

Please check the appropriate box:

I wish to withdraw my election to exchange and instead REJECT the offer to exchange all of my eligible options. I do not wish to exchange any eligible options.

OR

I wish to withdraw my election to exchange eligible options as to my eligible options listed below (please list). Any eligible options previously elected to be exchanged by me in my most recent election but not withdrawn below will remain elected for exchange in the offer. I do not wish to exchange these listed eligible options:

<u>Eligible Option Grant Number</u>	<u>Grant Date</u>	<u>Exercise Price</u>
-------------------------------------	-------------------	-----------------------

Please sign this withdrawal form and print your name exactly as it appears on the election form you previously submitted.

(please print or type name)

Signature

Date

**RETURN TO CBRE NO LATER THAN 9:00 P.M., PACIFIC TIME,
ON JULY 2, 2009**

(DO NOT RETURN UNLESS YOU WISH TO WITHDRAW YOUR ELECTION FORM)

- by regular mail or courier to CB Richard Ellis Group, Inc., 11150 Santa Monica Blvd., Suite 1600, Los Angeles, CA 90025, Attn: Option Exchange Administrator;
- by facsimile to 310-405-8925, Attn: Option Exchange Administrator; or
- by e-mail to optionexchange@cbre.com.

CBRE
CB RICHARD ELLIS

Election to Exchange

Forms must be received no later than
9:00 p.m., Pacific Time, on July 2, 2009.

**Your final elections received as of the deadline
will supersede any previous elections**

If You Do Not Participate

- This option exchange program will have no effect on your options if you choose not to exchange. No changes will be made to the terms and conditions of the existing options that you continue to hold.
- If you choose not to participate, no action is necessary

**CBRE cannot advise you whether to participate.
Please consult your financial and/or tax advisor for
advice when deciding whether to participate.**

U.S. Tax Considerations

- Unlike stock options, participants have an immediate tax liability (ordinary income) on each vesting date of the restricted stock based on the value of the restricted stock on the vesting date, unless a Section 83(b) election is made (which will be described in more detail in the stock grant packages you will receive if you participate)
- Participants in the exchange will be subject to applicable tax withholding
- **You should seek guidance from your tax advisor when making these important decisions**

Resources

- If you have questions or need copies of any of the option exchange materials, contact the Option Exchange Administrator
 - Email: optionexchange@cbre.com
 - Phone: 310-405-8927