

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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

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

1. Name and Address of Reporting Person * <u>Pion Jeffrey S</u> (Last) (First) (Middle) 1840 CENTURY PARK EAST SUITE 700 (Street) LOS ANGELES 90067 (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) 05/16/2005	
	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	05/16/2005		M		10,000 ⁽¹⁾	A	\$33.51	10,000	D	
Class A Common Stock	05/17/2005		S		10,000 ⁽¹⁾	D	\$34	0	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						Title
Deferred Compensation Stock Units	\$0 ⁽²⁾	05/16/2005		M			10,811 ⁽³⁾	(4)	(5)	Class A Common Stock	10,811	\$33.51	17,781	D	

Explanation of Responses:

- These shares do not include the un-scheduled in-service distribution forfeiture of a 7.5% IRS penalty of 811 shares.
- Converts on a 1 to 1 ratio
- These units include the un-scheduled in-service distribution forfeiture of a 7.5% IRS penalty of 811 units.
- Pursuant to the terms of the deferred compensation plan, the reporting person may be entitled to receive an issuance of some or all of the shares underlying such stock units (a) within 60 days of termination of employment with the Issuer depending upon the date of such termination or (b) by requesting an un-scheduled distribution forfeiture of a 7.5% IRS penalty. The 7.5% IRS penalty will be paid in the form of a reduction in the number of units to be distributed.
- None

Remarks:

In the past, we reported the Deferred Compensation Plan Stock Units under Derivative Securities Beneficially Owned as two derivative holdings (one in the amount of 16,121 units and the second in the amount of 12,471 units). Since the exercisable date of 10/14/2004 for the 12,471 units previously reported has lapsed, we are now reporting these derivative holdings as one aggregate amount.

Laurence H. Midler, Power of Attorney 05/18/2005

** 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.