

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>WHITE W BRETT</u>  (Last) (First) (Middle) <u>865 SOUTH FIGUEROA STREET</u> <u>SUITE 3400</u>  (Street) <u>LOS ANGELES</u> <u>90017</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 <input checked="" type="checkbox"/> Officer (give title below) Other (specify below)  <p style="text-align: center;"><b>President</b></p>
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/19/2005</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	05/19/2005		M		125,709	A	\$5.77	125,709	D	
Class A Common Stock	05/19/2005		M		34,291	A	\$5.77	160,000	D	
Class A Common Stock	05/19/2005		S		34,291	D	\$36.95	125,709	D	
Class A Common Stock	05/19/2005		S		80,000	D	\$36.95	193,730	I	The White Family Trust <sup>(1)</sup>
Class A Common Stock	05/19/2005		S		125,709	D	\$36.95	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					
Stock Option (Right to Buy)	\$5.77	05/19/2005		M			34,291	(2)	09/16/2013	Class A Common Stock 34,291	\$5.77	198,503	D	
Stock Option (Right to Buy)	\$5.77	05/19/2005		M			125,709	(3)	07/20/2011	Class A Common Stock 125,709	\$5.77	157,174	D	
Deferred Compensation Stock Units	(4)							(5)	(6)	Class A Common Stock 69,284		69,284	D	
Stock Option (Right to Buy)	\$22.39							(7)	09/22/2009	Class A Common Stock 100,000		100,000	D	

**Explanation of Responses:**

- Such shares are held directly by The White Family Trust, the co-trustees of which are the reporting person and his spouse.
- The option vests and becomes exercisable at a rate of 20% per year over five (5) years commencing on 9/16/2003 (subject to early exercisability under limited circumstances).
- The option vests and becomes exercisable at a rate of 20% per year over five (5) years commencing on 7/20/2001 (subject to early exercisability under limited circumstances).
- Converts on a 1 to 1 ratio.
- 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 with a 7.5% forfeiture penalty. The 7.5% penalty will be paid in the form of a reduction in the number of shares to be distributed.
- None.
- The option vests and becomes exercisable at a rate of 25% per year over four (4) years commencing on 9/22/2004 (subject to early exercisability under limited circumstances).

**Remarks:**

Laurence H. Midler, Power of Attorney

05/23/2005

\*\* 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.**