

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) 11150 SANTA MONICA BLVD. SUITE 1600  (Street) LOS ANGELES CA 90025  (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) <b>Chief Executive Officer</b>
	3. Date of Earliest Transaction (Month/Day/Year) 02/28/2011	
	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	02/28/2011		M		40,000	A	\$1.9233	535,635	D	
Class A Common Stock	02/28/2011		M		10,770	A	\$1.9233	546,405	D	
Class A Common Stock	02/28/2011		S		50,770	D	\$24.8614 <sup>(1)</sup>	495,635	D	
Class A Common Stock	02/28/2011		S		123,611	D	\$24.7841 <sup>(2)</sup>	458,429	I	By White Family Trust

**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
Stock Option (Right to Buy)	\$1.9233	02/28/2011		M			10,770	(3)	07/20/2011	Class A Common Stock	10,770	\$0.0000	0.0000	D	
Stock Option (Right to Buy)	\$1.9233	02/28/2011		M			40,000	(4)	09/16/2013	Class A Common Stock	40,000	\$0.0000	379,028	D	

**Explanation of Responses:**

- This transaction was executed in multiple trades ranging from \$24.81 to \$24.93. The price reported above reflects the weighted average sale price. For all transactions reported in this Form 4 utilizing a weighted average price, the reporting person hereby undertakes to provide upon request to the SEC staff, the issuer, or a security holder of the issuer full information regarding the number of shares sold at each separate price within the range.
- This transaction was executed in multiple trades ranging from \$24.75 to \$24.90. The price reported above reflects the weighted average sale price.
- This option vested and became exercisable at a rate of 20% per year over five (5) years commencing on July 20, 2001.
- This option vested and became exercisable at a rate of 20% per year over five (5) years commencing on September 16, 2003.

Laurence H. Midler, Attorney-In-Fact 03/02/2011

\*\* 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.**