FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| 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* FREEMAN BRADFORD M (Last) (First) (Middle) | | | | | | Issuer Name and Ticker or Trading Symbol CB RICHARD ELLIS GROUP INC [CBG] Date of Earliest Transaction (Month/Day/Year) 05/11/2011 | | | | | | | | | tionship of R all applicabl Director Officer (g below) | 10% ive title Othe | | (s) to Issuer 10% Ov Other (s below) | | |
|--|---|------------|--|------|-------------------------|---|--|-------------------------|--|------|--|--|-----------------------|--|--|--|------------|--|--|--|
| C/O FREEMAN SPOGLI & CO. 11100 SANTA MONICA BLVD., SUITE 1900 (Street) LOS ANGELES CA 90025 (City) (State) (Zip) | | | | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | vidual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | |
| | | Ta | able I - Noı | n-De | rivativ | re Se | curitie | s Acq | uired, [| Disp | osed of | f, or I | Benefi | cially Ow | ned | | | | | |
| Date | | | | | | | 2A. Deemed Execution Date, if any (Month/Day/Year) | | | | ties Acquired (A) or I Of (D) (Instr. 3, 4 and 5) | | | 5. Amount Securities Beneficially Following I | y Owned or II Reported (Ins | | direct (I) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| | | | | | | | | | | v | Amount | | (A) or (D) | Price | (Instr. 3 and | | | | (111501.4) | |
| Class A Common Stock 05/1 | | | | | | 11/2011 | | A ⁽¹⁾ | | 1,69 | 7 | A | \$0.0000 | 77,7 | 77,736 | | 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 | | 3A. Deemed Execution Date if any (Month/Day/Yes | te, | Code (Instr. | | 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 | | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | | | | Code | v | (A) | (D) | Date Exercisal | | xpiration ate | Title | | Amount or Number of Shares | | Transaction(s) (Instr. 4) | | | | |
| Stock Option (Right to Buy) | \$26.5 | 05/11/2011 | | | A ⁽¹⁾ | | 1,886 | | (2) | 0 | 5/11/2018 | Con | ass A mmon tock | 1,886 | \$0.0000 | 1,886 | 6 | D | | |

Explanation of Responses:

- 1. The May 11, 2011 stock and option awards reported hereunder were made pursuant to the issuer's director compensation policy.
- 2. This option vests and becomes exercisable at a rate of one-twelfth (1/12th) of the options per quarter over a period of three (3) years commencing on May 11, 2011.

<u>Laurence H. Midler, Attorney-In-</u> <u>Fact</u>

05/12/2011

** 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.