

CB RICHARD ELLIS GROUP INC
 Form 4
 June 04, 2008

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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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 OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Su Jane

2. Issuer Name and Ticker or Trading Symbol
 CB RICHARD ELLIS GROUP INC
 [CBG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
 (Month/Day/Year)
 06/02/2008

Director 10% Owner
 Officer (give title below) Other (specify below)

BLUM CAPITAL PARTNERS,
 L.P., 909 MONTGOMERY ST.,
 SUITE 400

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

SAN FRANCISCO, CA 94133

(City) (State) (Zip)

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 Ownership (Instr. 4)
				(A) or (D) Price			
Class A Common Stock	06/02/2008		A	2,044 A \$ 0	3,907	D (1) (2) (3)	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Underlying Securities (Instr. 3 and 4)	8. Title and Amount of Underlying Securities (Instr. 3 and 4)
Stock Option (Right to Buy)	\$ 22	06/02/2008		A	2,272	(4) 06/02/2015	Class A Common Stock	2,272 Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Su Jane BLUM CAPITAL PARTNERS, L.P. 909 MONTGOMERY ST., SUITE 400 SAN FRANCISCO, CA 94133	X			

Signatures

/s/ Jane J. Su 06/04/2008

Signature of Reporting Person

Date

Explanation of Responses:

* 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).

(1) These securities were granted to Jane J. Su who is a director of the Issuer. Ms. Su is a partner of Blum Capital Partners, L.P. ("BCP"), the general partner of BK Capital Partners IV, L.P., Stinson Capital Partners, L.P., Stinson Capital Partners (QP), L.P., Stinson Capital Partners A, L.P., Stinson Capital Partners D, L.P., Stinson Capital Partners L, L.P. and Stinson Dominion, L.P., and a member of Saddlepoint Partners GP, L.L.C. which, in turn, serves as general partner to Saddlepoint Partners (Cayman), L.P. BCP also serves as investment adviser, with sole voting investment discretion, to The Nuclear Decommissioning Trust of Dominion Nuclear Connecticut, Inc. and Virginia Electric and Power Company Qualified Nuclear Decommissioning Trust. (Cont'd in Footnote 2)

(2) (Cont'd from Footnote 1) Ms. Su is a member of Blum Strategic GP, L.L.C., the general partner Blum Strategic Partners, L.P. and also a member of Blum Strategic GP II, L.L.C., the general partner of Blum Strategic Partners II, L.P. and the managing limited partner of Blum Strategic Partners II GmbH & Co. KG. She is also a member of Blum Strategic GP III, L.L.C. which serves as general partner of Blum Strategic GP III, L.P. which, in turn, serves as the general partner of Blum Strategic Partners III, L.P. and she is also a member of Blum Strategic GP IV, L.L.C. which serves as general partner of Blum Strategic GP IV, L.P. which, in turn, serves as the general partner of Blum Strategic Partners IV, L.P. (Cont'd in Footnote 3)

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- (Cont'd from Footnote 2) Under each of these partnership and managed account agreements, Ms. Su is deemed to hold each partnership's and managed account's pro rata share of the securities for the benefit of each partnership and managed account, and each partnership and managed account is entitled to a pro rata portion of the securities issued. Accordingly, each partnership and managed account may be deemed to be the indirect beneficial owners of the securities to the extent of their pro rata interest therein, and each of BCP, Blum Strategic GP, L.L.C., Blum Strategic GP II, L.L.C., Blum Strategic GP III, L.L.C., Blum Strategic GP IV, L.L.C. and Ms. Su may be deemed to be indirect beneficial owners of the securities. Blum Strategic GP, L.L.C., Blum Strategic GP II, L.L.C., Blum Strategic GP III, L.L.C., Blum Strategic GP IV, L.L.C. and Ms. Su disclaim beneficial ownership of the securities, except to the extent of any pecuniary interest therein.
- (3)
- (4) 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 June 2, 2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.