

Edgar Filing: CB RICHARD ELLIS GROUP INC - Form SC 13D/A

CB RICHARD ELLIS GROUP INC
Form SC 13D/A
May 15, 2007

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 5)*

CB RICHARD ELLIS GROUP, INC.

(Name of Issuer)

CLASS A COMMON STOCK, \$0.01 par value

(Title of Class of Securities)

12497T101

(CUSIP Number)

Gregory D. Hitchan
Blum Capital Partners, L.P.
909 Montgomery Street, Suite 400
San Francisco, CA 94133
(415) 434-1111

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

May 11, 2007

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box [].

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1. NAME OF REPORTING PERSON

BLUM STRATEGIC GP, L.L.C.

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

94-3303831

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2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [x]
(b) [x]

3. SEC USE ONLY

4. SOURCE OF FUNDS* See Item 3

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e) []

6. CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

7. SOLE VOTING POWER -0-

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH PERSON WITH	8. SHARED VOTING POWER	22,453,265**
	9. SOLE DISPOSITIVE POWER	-0-

	10. SHARED DISPOSITIVE POWER	22,453,265**
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11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,453,265**

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES []

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 9.8%**

14. TYPE OF REPORTING PERSON OO (Limited Liability Company)

** See Item 5 below

* * * * *

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1. NAME OF REPORTING PERSON BLUM STRATEGIC GP II, L.L.C.

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON 94-3395150

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [x]
(b) [x]

3. SEC USE ONLY

4. SOURCE OF FUNDS* See Item 3

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e) []

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6. CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

7. SOLE VOTING POWER -0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH
PERSON WITH
8. SHARED VOTING POWER 22,453,265**

9. SOLE DISPOSITIVE POWER -0-

10. SHARED DISPOSITIVE POWER 22,453,265**

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 22,453,265**

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES []

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 9.8%**

14. TYPE OF REPORTING PERSON OO (Limited Liability Company)

** See Item 5 below

* * * * *

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1. NAME OF REPORTING PERSON BLUM STRATEGIC PARTNERS II, L.P.
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON 94-3395151

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [x]
(b) [x]

3. SEC USE ONLY

4. SOURCE OF FUNDS* See Item 3

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e) []

6. CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

7. SOLE VOTING POWER -0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH
PERSON WITH
8. SHARED VOTING POWER 22,453,265**

9. SOLE DISPOSITIVE POWER -0-

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10. SHARED DISPOSITIVE POWER 22,453,265**

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 22,453,265**

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES []

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 9.8%**

14. TYPE OF REPORTING PERSON PN

** See Item 5 below

* * * * *

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1. NAME OF REPORTING PERSON BLUM CAPITAL PARTNERS, L.P.
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON 94-3205364

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [x]
(b) [x]

3. SEC USE ONLY

4. SOURCE OF FUNDS* See Item 3

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e) []

6. CITIZENSHIP OR PLACE OF ORGANIZATION California

7. SOLE VOTING POWER -0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH
PERSON WITH
8. SHARED VOTING POWER 22,453,265**

9. SOLE DISPOSITIVE POWER -0-

10. SHARED DISPOSITIVE POWER 22,453,265**

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 22,453,265**

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES []

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13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 9.8%**

14. TYPE OF REPORTING PERSON PN, IA

** See Item 5

* * * * *

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1. NAME OF REPORTING PERSON RICHARD C. BLUM & ASSOCIATES, INC.

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON 94-2967812

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [x]
(b) [x]

3. SEC USE ONLY

4. SOURCE OF FUNDS* See Item 3

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) []

6. CITIZENSHIP OR PLACE OF ORGANIZATION California

7. SOLE VOTING POWER -0-

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH PERSON WITH
8. SHARED VOTING POWER 22,453,265**
9. SOLE DISPOSITIVE POWER -0-

10. SHARED DISPOSITIVE POWER 22,453,265**

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 22,453,265**

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 9.8%**

14. TYPE OF REPORTING PERSON CO

** See Item 5

* * * * *

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Item 1. Security and Issuer

This Amendment No. 5 amends the Statement on Schedule 13D (the "schedule 13D") filed with the Securities and Exchange Commission (the "Commission") on May 9, 2006 by Blum Strategic GP, L.L.C., a Delaware limited liability company ("Blum GP"); Blum Strategic GP II, L.L.C., a Delaware limited liability company ("Blum GP II"); Blum Strategic Partners II, L.P., a Delaware limited partnership ("Blum Strategic II"); Blum Capital Partners, L.P., a California limited partnership ("Blum LP"); and Richard C. Blum & Associates, Inc., a California corporation ("RCBA Inc.") (collectively, the "Reporting Persons").

This Amendment No. 5 relates to shares of Class A Common Stock, \$0.01 par value per share (the "Common Stock") of CB Richard Ellis Group, Inc., a Delaware corporation (the "Issuer"). The principal executive office and mailing address of the Issuer is 100 N. Sepulveda Boulevard, Suite 1050, El Segundo, California 90245.

The following amendments to the Schedule 13D are hereby made. Unless otherwise defined herein, all capitalized terms shall have the meanings ascribed to them in the Schedule 13D.

Item 2. Identity and Background

Item 2 of the Schedule 13D is hereby amended and restated in its entirety with the following:

Blum LP is a California limited partnership whose principal business is acting as general partner for investment partnerships and providing investment advisory services. Blum LP is an investment advisor registered with the Securities and Exchange Commission. The sole general partner of Blum LP is RCBA Inc.

The principal business office address of Blum LP and RCBA Inc. is 909 Montgomery Street, Suite 400, San Francisco, California 94133. The names of the executive officers and directors of RCBA Inc., their addresses, citizenship and principal occupations are as follows:

* * * * *

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<u>Name and Office Held</u>	<u>Business Address</u>	<u>Citizen-ship</u>	<u>Principal Occupation or Employment</u>
-----	-----	-----	-----
Richard C. Blum President, Chairman & Director	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	President & Chairman, Blum LP
Nils Colin Lind Managing Partner & Director	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA and Norway	Managing Partner, Blum LP
John H. Park Partner	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Blum LP
Gregory L. Jackson	909 Montgomery St.	USA	Partner,

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Partner	Suite 400 San Francisco, CA 94133		Blum LP
Jane J. Su Partner	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Blum LP
David H.S. Chung Partner	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Blum LP
Nadine F. Terman Partner	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Blum LP
Gregory D. Hitchan Partner, Chief Operating Officer, General Counsel and Secretary	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Chief Operating Officer, General Counsel and Secretary, Blum LP
Marc T. Scholvinck Partner, Chief Financial Officer, Assistant Secretary & Director	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner & Chief Financial Officer, Blum LP

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Blum GP is a Delaware limited liability company whose principal business is acting as the sole general partner of Blum Strategic Partners, L.P. ("Blum Strategic").

The principal business office address of Blum GP is 909 Montgomery Street, Suite 400, San Francisco, CA 94133. The names of the managing members and members of Blum GP, their addresses, citizenship and principal occupations are as follows:

Name and Office Held	Business Address	Citizen- ship	Principal Occupation or Employment
-----	-----	-----	-----
Richard C. Blum Managing Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	President & Chairman, Blum LP
Nils Colin Lind Managing Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA and Norway	Managing Partner, Blum LP
John H. Park Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Blum LP
Gregory L. Jackson Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Blum LP
Jane J. Su	909 Montgomery St.	USA	Partner,

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Office Held	Address	ship	or Employment
Gregory L. Jackson Managing Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Blum LP
Jane J. Su Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Blum LP
David H.S. Chung Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Blum LP
Nadine F. Terman Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Blum LP
Gregory D. Hitchan Managing Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Chief Operating Officer, General Counsel & Secretary, Blum LP
Marc T. Scholvinck Managing Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner & Chief Financial Officer, Blum LP

To the best knowledge of the Reporting Persons, none of the entities or persons identified in this Item 2 has, during the past five years, been convicted of any criminal proceeding (excluding traffic violations or similar misdemeanors), nor been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Considerations

There have been no changes to Item 3 since the original Schedule 13D filed on June 10, 2004.

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Item 4. Purpose of Transaction

Paragraph 4 of Item 4 is amended as follows:

Richard C. Blum, who is a managing member of Blum GP and Blum GP II, is the Issuer's Chairman of the Board, and Jane J. Su, who is a member of Blum GP and Blum GP II, is a member of the Issuer's Board of Directors.

Item 5. Interest in Securities of the Issuer

(a), (b) According to the Issuer's Form 10-Q, filed with the Commission on May

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11, 2007, there were 228,659,430 shares of Common Stock issued and outstanding as of April 30, 2007. Based on such information, after taking into account the transactions described in Item 5(c) below and the 3:1 stock split effected by the Issuer in June 2006, the Reporting Persons report beneficial ownership of the following shares of Common Stock: (i) 11,177 shares of Common Stock held by Blum LP and RCBA Inc., which represents less than 0.1% of the outstanding shares of the Common Stock; (ii) 10,268,365 shares of Common Stock held by Blum GP on behalf of the limited partnership for which it serves as the general partner, which represents 4.5% of the outstanding shares of the Common Stock; and (iii) 12,173,723 shares of Common Stock held by Blum GP II on behalf of the limited partnership for which it serves as the general partner and on behalf of the limited partnership for which it serves as the managing limited partner, which represents 5.3% of the outstanding shares of the Common Stock.

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Voting and investment power concerning the above shares are held solely by Blum LP, Blum GP and Blum GP II. The Reporting Persons therefore may be deemed to be members in a group, in which case the group would be deemed to have beneficial ownership of an aggregate of 22,453,265 shares of the Common Stock, which is 9.8% of the outstanding Common Stock. As the sole general partner of Blum LP, RCBA Inc. is deemed the beneficial owner of the securities over which Blum LP has voting and investment power. The filing of this Schedule shall not be construed as an admission that any of the shareholders, directors or executive officers of RCBA Inc. or the managing members and members of Blum GP or Blum GP II, is, for any purpose, the beneficial owner of any of the securities that are beneficially owned by RCBA Inc., Blum GP or Blum GP II.

c) During the last 60 days, the Reporting Persons sold the following shares of Common Stock pursuant to Rule 144:

Entity	Trade Date	Shares	Price/Share
The limited partnerships for which Blum GP serves as the general partner.	05-09-2007	82,400	37.5985
	05-09-2007	168,900	37.6311
	05-10-2007	56,700	37.3869
	05-10-2007	197,500	37.4452
	05-11-2007	22,900	37.4318
	05-11-2007	68,600	37.4232
	05-11-2007	91,100	37.2680
	05-11-2007	153,700	37.3539
	05-14-2007	13,500	37.5056
	05-14-2007	15,600	37.3101
	05-14-2007	84,500	37.2312

Entity	Trade Date	Shares	Price/Share
The limited partnerships for which Blum GP II serves as the general partner and the managing limited partner.	05-09-2007	97,710	37.5985
	05-09-2007	200,300	37.6311
	05-10-2007	67,136	37.3869
	05-10-2007	234,300	37.4452
	05-11-2007	27,100	37.4318
	05-11-2007	81,400	37.4232
	05-11-2007	107,900	37.2680
	05-11-2007	182,300	37.3539
	05-14-2007	16,100	37.5056
	05-14-2007	18,400	37.3101

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05-14-2007 100,200 37.2312

(d) and (e) Not applicable.

* * * * *

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Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

There have been no changes to Item 6 since the Schedule 13D Amendment No. 3 filed on November 16, 2005.

Item 7. Material to be Filed as Exhibits

Exhibit A - Joint Filing Undertaking

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SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: May 15, 2007

RICHARD C. BLUM & ASSOCIATES, INC. BLUM CAPITAL PARTNERS, L.P.
By: Richard C. Blum & Associates, Inc.
its general partner

By: /s/ Gregory D. Hitchan Gregory D. Hitchan
Partner, Chief Operating Officer,
General Counsel and Secretary

BLUM STRATEGIC GP, L.L.C. BLUM STRATEGIC GP II, L.L.C.

By: /s/ Gregory D. Hitchan Gregory D. Hitchan
Member and General Counsel
Managing Member and General Counsel

BLUM STRATEGIC PARTNERS II, L.P.
By: Blum Strategic GP II, L.L.C.
Its General Partner

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By: /s/ Gregory D. Hitchan

Gregory D. Hitchan
Managing Member and General Counsel

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Exhibit A
JOINT FILING UNDERTAKING

The undersigned, being duly authorized thereunto, hereby execute this agreement as an exhibit to this Schedule 13D to evidence the agreement of the below-named parties, in accordance with the rules promulgated pursuant to the Securities Exchange Act of 1934, to file this Schedule jointly on behalf of each such party.

Dated: May 15, 2007

RICHARD C. BLUM & ASSOCIATES, INC.

BLUM CAPITAL PARTNERS, L.P.

By: Richard C. Blum & Associates, Inc.
its general partner

By: /s/ Gregory D. Hitchan

By: /s/ Gregory D. Hitchan

Gregory D. Hitchan,
Partner, Chief Operating Officer,
General Counsel and Secretary

Gregory D. Hitchan,
Partner, Chief Operating Officer,
General Counsel and Secretary

BLUM STRATEGIC GP, L.L.C.

BLUM STRATEGIC GP II, L.L.C.

By: /s/ Gregory D. Hitchan

By: /s/ Gregory D. Hitchan

Gregory D. Hitchan
Member and General Counsel

Gregory D. Hitchan
Managing Member and General Counsel

BLUM STRATEGIC PARTNERS II, L.P.

By: Blum Strategic GP II, L.L.C.
Its General Partner

By: /s/ Gregory D. Hitchan

Gregory D. Hitchan
Managing Member and General Counsel