

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

CB RICHARD ELLIS GROUP INC
Form SC 13D/A
May 12, 2011

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 10)*

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 10, 2011

(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).

Page 1 of 16

CUSIP NO. 12497T101

SCHEDULE 13D

Page 2 of 16

1. NAME OF REPORTING PERSON

BLUM CAPITAL PARTNERS, L.P.

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

94-3205364

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

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

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 27,728,547**

9. SOLE DISPOSITIVE POWER -0-

10. SHARED DISPOSITIVE POWER 27,728,547**

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 27,728,547**

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 8.5%**

14. TYPE OF REPORTING PERSON PN, IA

** See Item 5

* * * * *

CUSIP NO. 12497T101

SCHEDULE 13D

Page 3 of 16

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)
 (b)

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

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

	7. SOLE VOTING POWER	-0-
NUMBER OF	-----	
SHARES	8. SHARED VOTING POWER	27,728,547**
BENEFICIALLY	-----	
OWNED BY EACH	9. SOLE DISPOSITIVE POWER	-0-
PERSON WITH	-----	
	10. SHARED DISPOSITIVE POWER	27,728,547**

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 27,728,547**

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 8.5%**

14. TYPE OF REPORTING PERSON CO

** See Item 5

* * * * *

CUSIP NO. 12497T101 SCHEDULE 13D Page 4 of 16

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)
(b)

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	8. SHARED VOTING POWER	27,728,547**
BENEFICIALLY	-----	
OWNED BY EACH	9. SOLE DISPOSITIVE POWER	-0-
PERSON WITH	-----	

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

10. SHARED DISPOSITIVE POWER 27,728,547**

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 27,728,547**

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 8.5%**

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

** See Item 5 below

* * * * *

CUSIP NO. 12497T101

SCHEDULE 13D

Page 5 of 16

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

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 04-3809436

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 27,728,547**

9. SOLE DISPOSITIVE POWER -0-

10. SHARED DISPOSITIVE POWER 27,728,547**

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 27,728,547**

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 8.5%**

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

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

** See Item 5

* * * * *

CUSIP NO. 12497T101 SCHEDULE 13D Page 6 of 16

1. NAME OF REPORTING PERSON BLUM STRATEGIC GP III, L.P.
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 02-0742606

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

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

8. SHARED VOTING POWER 27,728,547**

OWNED BY EACH
PERSON WITH

9. SOLE DISPOSITIVE POWER -0-

10. SHARED DISPOSITIVE POWER 27,728,547**

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 27,728,547**

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 8.5%**

14. TYPE OF REPORTING PERSON PN

** See Item 5

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

* * * * *

CUSIP NO. 12497T101

SCHEDULE 13D

Page 7 of 16

 1. NAME OF REPORTING PERSON BLUM STRATEGIC GP IV, L.L.C.
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 26-0588693

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

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	8. SHARED VOTING POWER	27,728,547**
BENEFICIALLY	-----	
OWNED BY EACH	9. SOLE DISPOSITIVE POWER	-0-
PERSON WITH	-----	

	10. SHARED DISPOSITIVE POWER	27,728,547**
--	------------------------------	--------------

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 27,728,547**

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 8.5%**

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

** See Item 5

* * * * *

CUSIP NO. 12497T101

SCHEDULE 13D

Page 8 of 16

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

1. NAME OF REPORTING PERSON BLUM STRATEGIC GP IV, L.P.
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 26-0588732

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

 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 27,728,547**

 9. SOLE DISPOSITIVE POWER -0-

 10. SHARED DISPOSITIVE POWER 27,728,547**

 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 27,728,547**

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

 13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 8.5%**

 14. TYPE OF REPORTING PERSON PN

** See Item 5

* * * * *

CUSIP NO. 12497T101

SCHEDULE 13D

Page 9 of 16

Item 1. Security and Issuer

This Amendment No. 10 amends the Statement on Schedule 13D (the "Schedule 13D") filed with the Securities and Exchange Commission (the "Commission") on February 19, 2010 by Blum Capital Partners, L.P., a California limited partnership ("Blum LP"); and Richard C. Blum & Associates, Inc., a California corporation ("RCBA Inc."); 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 GP III, L.L.C., a

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

Delaware limited liability company ("Blum GP III"); Blum Strategic GP III, L.P., a Delaware limited partnership ("Blum GP III LP"); Blum Strategic Partners III, L.P., a Delaware limited partnership ("Blum Strategic III"); Blum Strategic GP IV, L.L.C., a Delaware limited liability company ("Blum GP IV"); Blum Strategic GP IV, L.P., a Delaware limited partnership ("Blum GP IV LP") and Saddlepoint Partners GP, L.L.C., a Delaware limited liability company ("Saddlepoint GP") (collectively, the "Reporting Persons").

This amendment 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 11150 Santa Monica Boulevard, Suite 1600, Los Angeles, California 90025.

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 as previously amended.

Item 2. Identity and Background

Item 2 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.

* * * * *

CUSIP NO. 12497T101

SCHEDULE 13D

Page 10 of 16

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:

Name and Office Held	Business Address	Citizenship	Principal Occupation or Employment
-----	-----	-----	-----
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
Douglas J. Dossey Partner	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA and Italy	Partner, Blum LP
Arthur C. Young Partner	909 Montgomery St. Suite 400	USA	Partner, Blum LP

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

	San Francisco, CA 94133		
John H. Park 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
Jane J. Su Partner	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Blum LP
Gregory D. Hitchan Partner, Chief Operating Officer & Secretary	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Chief Operating Officer & 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

* * * * *

CUSIP NO. 12497T101

SCHEDULE 13D

Page 11 of 16

Blum GP II is a Delaware limited liability company whose principal business is acting as the sole general partner of Blum Strategic II and also as managing limited partner of Blum Strategic Partners II GmbH & Co. KG. ("Blum Strategic II KG").

The principal business office address of Blum GP II is 909 Montgomery Street, Suite 400, San Francisco, CA 94133. The names of the managing members and members of Blum GP II, 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
Douglas J. Dossey Managing Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA and Italy	Partner, Blum LP
Arthur C. Young Managing Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Blum LP

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

John H. Park 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
Jane J. Su Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Blum LP
Gregory D. Hitchan Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Chief Operating Officer & Secretary, Blum LP
Marc T. Scholvinck Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner & Chief Financial Officer, Blum LP

* * * * *

CUSIP NO. 12497T101

SCHEDULE 13D

Page 12 of 16

Blum GP III is a Delaware limited liability company whose principal business is acting as the general partner of Blum GP IV LP, a Delaware limited partnership, whose principal business is acting as the general partner of Blum Strategic Partners III, L.P. ("Blum Strategic III"), whose principal office is 909 Montgomery Street, Suite 400, San Francisco, California 94133.

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

Name and Office Held	Business Address	Citizenship	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
Douglas J. Dossey Managing Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA and Italy	Partner, Blum LP
Arthur C. Young Managing Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Blum LP
John H. Park Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Blum LP

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

David H.S. Chung 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
Gregory D. Hitchan Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Chief Operating Officer & Secretary, Blum LP
Marc T. Scholvinck Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner & Chief Financial Officer, Blum LP

* * * * *

CUSIP NO. 12497T101

SCHEDULE 13D

Page 13 of 16

Blum GP IV is a Delaware limited liability company whose principal business is acting as the general partner of Blum GP IV LP, a Delaware limited partnership, whose principal business is acting as the general partner of Blum Strategic Partners IV, L.P. ("Blum Strategic IV"), whose principal office is 909 Montgomery Street, Suite 400, San Francisco, California 94133.

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

Name and Office Held	Business Address	Citizenship	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
Douglas J. Dossey Managing Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA and Italy	Partner, Blum LP
Arthur C. Young Managing Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Blum LP
John H. Park 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

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

Jane J. Su Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Blum LP
Gregory D. Hitchan Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Chief Operating Officer & Secretary, Blum LP
Marc T. Scholvinck Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner & Chief Financial Officer, Blum LP

* * * * *

CUSIP NO. 12497T101

SCHEDULE 13D

Page 14 of 16

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 Schedule 13D Amendment filed on August 6, 2008.

Item 4. Purpose of Transaction

There have been no changes to Item 4 since the Schedule 13D Amendment filed on November 4, 2009.

Item 5. Interest in Securities of the Issuer

(a), (b) According to the Issuer's Form 10Q, filed with the Commission on May 10, 2011, there were 324,987,355 shares of Common Stock issued and outstanding as of April 29, 2011. Based on such information the Reporting Persons report beneficial ownership of the following shares of Common Stock: (i) 1,380,109 shares of Common Stock held by Blum LP and RCBA Inc. on behalf of the limited partnerships for which Blum LP serves as the general partner, which represents 0.4% of the outstanding shares of the Common Stock; (ii) 11,852,759 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 3.6% of the outstanding shares of the Common Stock; (iii) 6,282,700 shares of Common Stock held by Blum GP III on behalf of the partnerships for which it serves as the general partner, which represents

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

1.9% of the outstanding shares of Common Stock; and (iv) 8,212,979 shares of Common Stock held by Blum GP IV on behalf of the partnerships for which it serves as the general partner, which represents 2.5% of the outstanding shares of Common Stock.

* * * * *

CUSIP NO. 12497T101

SCHEDULE 13D

Page 15 of 16

Voting and investment power concerning the above shares are held solely by Blum LP, Blum GP II, Blum GP III, and Blum GP IV. 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 27,728,547 shares of the Common Stock, which is 8.5% 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 II, Blum GP III, Blum GP III LP, Blum GP IV or Blum GP IV LP, is, for any purpose, the beneficial owner of any of the securities that are beneficially owned by RCBA Inc., Blum GP II, Blum GP III, Blum GP III LP, Blum GP IV or Blum GP IV LP.

(c) The Reporting Persons have not made any transactions in the Common Stock of the Issuer within the last 60 days. This filing is being made to update the ownership percentage of the Reporting Persons due to a change in the number of shares outstanding of the Issuer.

(d) Not applicable.

(e) Not applicable.

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 filed on November 4, 2009.

Item 7. Material to be Filed as Exhibits

Exhibit A - Joint Filing Undertaking

* * * * *

CUSIP NO. 12497T101

SCHEDULE 13D

Page 16 of 16

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.

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

Dated: May 12, 2011

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
and Secretary

Gregory D. Hitchan,
Partner, Chief Operating Officer
Secretary

BLUM STRATEGIC GP II, L.L.C.

BLUM STRATEGIC GP III, L.L.C.

By: /s/ Gregory D. Hitchan

By: /s/ Gregory D. Hitchan

Gregory D. Hitchan
Member

Gregory D. Hitchan
Member

BLUM STRATEGIC GP III, L.P.

BLUM STRATEGIC GP IV, L.L.C.

By: Blum Strategic GP III, L.L.C.
its general partner

By: /s/ Gregory D. Hitchan

By: /s/ Gregory D. Hitchan

Gregory D. Hitchan
Member

Gregory D. Hitchan
Member

BLUM STRATEGIC GP IV, L.P.

By: Blum Strategic GP IV, L.L.C.
its general partner

By: /s/ Gregory D. Hitchan

Gregory D. Hitchan
Member

* * * * *

CUSIP NO. 12497T101

SCHEDULE 13D

Page 1 of 1

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 12, 2011

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

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
and Secretary

Gregory D. Hitchan,
Partner, Chief Operating Officer
Secretary

BLUM STRATEGIC GP II, L.L.C.

BLUM STRATEGIC GP III, L.L.C.

By: /s/ Gregory D. Hitchan

By: /s/ Gregory D. Hitchan

Gregory D. Hitchan
Member

Gregory D. Hitchan
Member

BLUM STRATEGIC GP III, L.P.

BLUM STRATEGIC GP IV, L.L.C.

By: Blum Strategic GP III, L.L.C.
its general partner

By: /s/ Gregory D. Hitchan

By: /s/ Gregory D. Hitchan

Gregory D. Hitchan
Member

Gregory D. Hitchan
Member

BLUM STRATEGIC GP IV, L.P.

By: Blum Strategic GP IV, L.L.C.
its general partner

By: /s/ Gregory D. Hitchan

Gregory D. Hitchan
Member

* * * * *

Error! Unknown document property name.

05/12/11 1:40 PM