Saddlepoint Partners GP, L.L.C.
Form 4
August 20, 2008

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
BLUM CAPITAL PARTNERS LP

(Last) (First) (Middle)

909 MONTGOMERY STREET, SUITE 400

(Street)

SAN FRANCISCO, CA 94133

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
08/15/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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			
Common Stock	08/15/2008		P		2,000	A	$ 15.02	55,100	D (1) (2)	
Common Stock	08/18/2008		P		100	A	$ 14.53	55,200	D (1) (2)	
Common Stock	08/18/2008		P		2,500	A	$ 14.72	57,700	D (1) (2)	
Common Stock	08/19/2008		P		200	A	$ 13.73	57,900	D (1) (2)	
Common Stock	08/19/2008		P		900	A	$ 13.81	58,800	D (1) (2)	

Common Stock	08/19/2008	P	900	A	$ 13.93	59,700	D (1) (2)
Common Stock	08/15/2008	P	29,600	A	$ 15.02	1,590,600	D (3)
Common Stock	08/18/2008	P	2,100	A	$ 14.53	1,592,700	D (3)
Common Stock	08/18/2008	P	35,900	A	$ 14.72	1,628,600	D (3)
Common Stock	08/19/2008	P	4,200	A	$ 13.73	1,632,800	D (3)
Common Stock	08/19/2008	P	12,500	A	$ 13.81	1,645,300	D (3)
Common Stock	08/19/2008	P	12,500	A	$ 13.93	1,657,800	D (3)
Common Stock	08/15/2008	P	413,400	A	$ 15.02	2,313,000	D (4)
Common Stock	08/18/2008	P	29,116	A	$ 14.53	2,342,116	D (4)
Common Stock	08/18/2008	P	501,364	A	$ 14.72	2,843,480	D (4)
Common Stock	08/19/2008	P	58,484	A	$ 13.73	2,901,964	D (4)
Common Stock	08/19/2008	P	174,400	A	$ 13.81	3,076,664	D (4)
Common Stock	08/19/2008	P	174,400	A	$ 13.93	3,251,364	D (4)
Common Stock	08/15/2008	P	3,000	A	$ 15.02	84,000	D (5)
Common Stock	08/18/2008	P	200	A	$ 14.53	84,200	D (5)
Common Stock	08/18/2008	P	3,700	A	$ 14.72	87,900	D (5)
Common Stock	08/19/2008	P	400	A	$ 13.73	88,300	D (5)
Common Stock	08/19/2008	P	1,300	A	$ 13.81	89,600	D (5)
Common Stock	08/19/2008	P	1,300	A	$ 13.93	90,900	D (5)

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

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SEC 1474 (9-02)

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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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BLUM CAPITAL PARTNERS LP 909 MONTGOMERY STREET SUITE 400 SAN FRANCISCO, CA 94133		X		
RICHARD C BLUM & ASSOCIATES INC 909 MONTGOMERY STREET SUITE 400 SAN FRANCISCO, CA 94133		X		
BLUM STRATEGIC GP LLC 909 MONTGOMERY STREET SUITE 400 SAN FRANCISCO, CA 94133		X		
BLUM STRATEGIC GP II LLC 909 MONTGOMERY STREET SUITE 400 SAN FRANCISCO, CA 94133		X		
Blum Strategic GP III, L.L.C. 909 MONTGOMERY STREET SUITE 400 SAN FRANCISCO, CA 94133		X		
		X		

Blum Strategic GP IV, L.L.C.
909 MONTGOMERY STREET
SUITE 400
SAN FRANCISCO, CA 94133

Saddlepoint Partners GP, L.L.C.
909 MONTGOMERY STREET
SUITE 400
SAN FRANCISCO, CA 94133 X

Signatures

See Attached Signature Page 08/20/2008

**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 shares are owned directly by Stinson Dominion, L.P.

(2) These shares may be deemed to be owned indirectly by the following parties: (i) Blum L.P, the general partner of the limited partnership described in Note (1) and (ii) RCBA Inc., the general partner of Blum LP. Blum LP and RCBA Inc. disclaim beneficial ownership of these shares, except to the extent of any pecuniary interest therein.

(3) These shares are owned directly by Blum Strategic Partners III, L.P. ("Strategic III"). The shares also may be deemed to be owned indirectly by (i) Blum Strategic GP III, L.P. ("Blum GP III LP"), the general partner of Strategic III, and (ii) Blum Strategic GP III, L.L.C. ("Blum GP III"), the general partner of Blum GP III LP. Both Blum GP III LP and Blum GP III disclaim beneficial ownership of these shares, except to the extent of any pecuniary interest therein.

(4) These shares are owned directly by Blum Strategic Partners IV, L.P. ("Strategic IV"). The shares also may be deemed to be owned indirectly by (i) Blum Strategic GP IV, L.P. ("Blum GP IV LP"), the general partner of Strategic IV, and (ii) Blum Strategic GP IV, L.L.C. ("Blum GP IV"), the general partner of Blum GP IV LP. Both Blum GP IV LP and Blum GP IV disclaim beneficial ownership of these shares, except to the extent of any pecuniary interest therein.

(5) These shares are owned directly by Saddlepoint Partners (Cayman), L.P. ("Saddlepoint"). The shares also may be deemed to be owned indirectly by (i) Saddlepoint Partners GP, L.L.C. ("Saddlepoint GP"), the general partner of Saddlepoint; (2) Blum LP, the managing member of Saddlepoint GP; and (3) RCBA Inc., the general partner of Blum LP. Saddlepoint GP, Blum LP and RCBA Inc. disclaim beneficial ownership of these shares, except to the extent of any pecuniary interest therein.

Remarks:

This Form 4 is Part 1 of 3 being filed to report transactions for the period August 4, 2008 through August 5, 2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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