

CBRE GROUP, INC.  
Form 4  
November 09, 2016

**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 \*  
ValueAct Holdings, L.P.

2. Issuer Name and Ticker or Trading Symbol  
CBRE 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)  
11/07/2016

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

See Remarks

ONE LETTERMAN  
DRIVE, BUILDING D, 4TH  
FLOOR

(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 94129

(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 Indirect Beneficial Ownership (Instr. 4)	
				(A) or (D)	Price			
Class A Common Stock	11/07/2016		P	A	\$ 27.15	40,773,250	I	See Footnotes (1) (2)
Class A Common Stock	11/07/2016		P	A	\$ 27.16	40,873,250	I	See Footnotes (1) (2)
Class A Common Stock	11/07/2016		P	A	\$ 27.13	40,973,250	I	See Footnotes (1) (2)
Class A Common Stock	11/08/2016		P	A	\$	41,173,250	I	See

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Common Stock						26.86			Footnotes (1) (2)
Class A Common Stock	11/08/2016		P	250,000	A	\$ 26.84	41,423,250	I	See Footnotes (1) (2)
Class A Common Stock	11/09/2016		P	200,000	A	\$ 26.84	41,623,250	I	See Footnotes (1) (2)
Class A Common Stock	11/09/2016		P	250,000	A	\$ 26.97	41,873,250	I	See Footnotes (1) (2)

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

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SEC 1474 (9-02)

**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. Number of Derivative Securities Beneficially Owned Following Reporting Transaction (Instr. 6)
				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
ValueAct Holdings, L.P. ONE LETTERMAN DRIVE BUILDING D, 4TH FLOOR SAN FRANCISCO, CA 94129	X	X		See Remarks
ValueAct Capital Master Fund, L.P. ONE LETTERMAN DRIVE BUILDING D, 4TH FLOOR	X	X		See Remarks

SAN FRANCISCO, CA 94129

VA Partners I, LLC

ONE LETTERMAN DRIVE  
BUILDING D, 4TH FLOOR  
SAN FRANCISCO, CA 94129

X X

See  
Remarks

ValueAct Capital Management, L.P.

ONE LETTERMAN DRIVE  
BUILDING D, 4TH FLOOR  
SAN FRANCISCO, CA 94129

X X

See  
Remarks

ValueAct Capital Management, LLC

ONE LETTERMAN DRIVE  
BUILDING D, 4TH FLOOR  
SAN FRANCISCO, CA 94129

X X

See  
Remarks

ValueAct Holdings GP, LLC

ONE LETTERMAN DRIVE  
BUILDING D, 4TH FLOOR  
SAN FRANCISCO, CA 94129

X X

See  
Remarks

## Signatures

VALUEACT HOLDINGS, L.P., By: VALUEACT HOLDINGS GP, LLC, its General  
Partner, By: /s/ Bradley E. Singer, Chief Operating Officer

11/09/2016

\_\_Signature of Reporting Person

Date

VALUEACT CAPITAL MASTER FUND, L.P., By: VA PARTNERS I, LLC, its General  
Partner, By: /s/ Bradley E. Singer, Chief Operating Officer

11/09/2016

\_\_Signature of Reporting Person

Date

VA PARTNERS I, LLC, By: /s/ Bradley E. Singer, Chief Operating Officer

11/09/2016

\_\_Signature of Reporting Person

Date

VALUEACT CAPITAL MANAGEMENT, L.P., By: VALUEACT CAPITAL  
MANAGEMENT, LLC, its General Partner, By: /s/ Bradley E. Singer, Chief Operating  
Officer

11/09/2016

\_\_Signature of Reporting Person

Date

VALUEACT CAPITAL MANAGEMENT, LLC, By: /s/ Bradley E. Singer, Chief Operating  
Officer

11/09/2016

\_\_Signature of Reporting Person

Date

VALUEACT HOLDINGS GP, LLC, By: /s/ Bradley E. Singer, Chief Operating Officer

11/09/2016

\_\_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) Each reporting person listed herein disclaims beneficial ownership of the reported securities except to the extent of its pecuniary interest therein, and this report shall not be deemed an admission that such person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
- (2) The ValueAct entities referred to in this footnote are collectively referred to herein as "ValueAct Capital." The securities reported herein are directly beneficially owned by ValueAct Capital Master Fund, L.P. and may be deemed to be indirectly beneficially owned

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by (i) VA Partners I, LLC as General Partner of ValueAct Capital Master Fund, L.P., (ii) ValueAct Capital Management, L.P. as the manager of ValueAct Capital Master Fund, L.P., (iii) ValueAct Capital Management, LLC as General Partner of ValueAct Capital Management, L.P., (iv) ValueAct Holdings, L.P. as the sole owner of the limited partnership interests of ValueAct Capital Management, L.P. and the membership interests of ValueAct Capital Management, LLC and as the majority owner of the membership interests of VA Partners I, LLC and (v) ValueAct Holdings GP, LLC as General Partner of ValueAct Holdings, L.P.

**Remarks:**

Explanation of Responses:

- The reporting persons herein may be deemed to be members of a "group" for purposes of the Securities Exchange Act of 1933.

- Brandon B. Boze, a Partner at ValueAct Capital, serves on the board of directors of the Issuer. As a result, the other reporting persons herein may be deemed to be members of a "group" for purposes of the Securities Exchange Act of 1933.

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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