ERESEARCHTECHNOLOGY INC /DE/ Form SC 13D

February 03, 2005

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934

ERESEARCH TECHNOLOGY, INC.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

29481V108

(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)

January 24, 2005

(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 11

CUSIP NO. 29481V108

SCHEDULE 13D

Page 2 of 11

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 FUN					Item 3 bel	 .OW
 5.	CHECK BOX IF PURSUANT TO I		2(e)	CEEDINGS IS R			
6.	CITIZENSHIP (OR PLACE OF OR				Califorr	iia
		7. SOLE V	OTING POWER				-0-
	BENEFICIALLY	8. SHARED	VOTING POW			3,345,500	**
	OWNED BY EACH PERSON WITH	9. SOLE D		POWER			-0-
		10. SHARED		E POWER		3,345,500	
11.	AGGREGATE AMO	UNT BENEFICIA	ALLY OWNED	BY EACH REPOR	TING PERSON	3,345,500	·)**
12.	CHECK BOX IF CERTAIN SHARE	IS			LUDES]	
13.	PERCENT OF CI			NT IN ROW (11		6.5%	·
14.	TYPE OF REPOR					PN,	
**	See Item 5 belo	 >W					
		*SEE INSTI	RUCTIONS BE	FORE FILLING	OUT!		
	IP NO. 29481V10					ge 3 of 11	
	NAME OF REPOR						
	S.S. OR I.R.S.			ABOVE PERSON		94-29678	
	CHECK THE APE	PROPRIATE BOX	IF A MEMBE	R OF A GROUP*		(a) [(b) [[x]
	SEC USE ONLY						
4.	SOURCE OF FUN	IDS*			See	Item 3 bel	OW
	CHECK BOX IF PURSUANT TO 1	DISCLOSURE OF	F LEGAL PRO				 []

6. CITIZEN	NSHIP OR P	PLACE OF ORGANIZATION	California
	 7	7. SOLE VOTING POWER	-0-
NUMBER OF SHARES BENEFICIA	8	3. SHARED VOTING POWER	3,345,500**
OWNED BY PERSON W	D11011). SOLE DISPOSITIVE POWER	-0-
	10). SHARED DISPOSITIVE POWER	3,345,500**
 11. AGGREG <i>I</i>	ATE AMOUNT	BENEFICIALLY OWNED BY EACH REPORTING PERSO	
	BOX IF THE	E AGGREGATE AMOUNT IN ROW (11) EXCLUDES	[]
13. PERCENT	T OF CLASS	REPRESENTED BY AMOUNT IN ROW (11)	6.5%**
 14. TYPE OF	F REPORTIN	JG PERSON	
** See Item	5 below	*SEE INSTRUCTIONS BEFORE FILLING OUT!	
** See Item CUSIP NO. 29	5 below 9481V108	*SEE INSTRUCTIONS BEFORE FILLING OUT! SCHEDULE 13D	Page 4 of 11
** See Item CUSIP NO. 29	5 below 9481V108 F REPORTIN	*SEE INSTRUCTIONS BEFORE FILLING OUT! SCHEDULE 13D IG PERSON BLUM STRATEGIC	Page 4 of 11 GP II, L.L.C.
** See Item CUSIP NO. 29 1. NAME OF	5 below 9481V108 F REPORTIN	*SEE INSTRUCTIONS BEFORE FILLING OUT! SCHEDULE 13D	Page 4 of 11
** See Item CUSIP NO. 29 1. NAME OF S.S. OR 2. CHECK 1	5 below 9481V108 F REPORTIN I.R.S. ID	*SEE INSTRUCTIONS BEFORE FILLING OUT! SCHEDULE 13D NG PERSON BLUM STRATEGIC DENTIFICATION NO. OF ABOVE PERSON	Page 4 of 11 GP II, L.L.C. 94-3395150 (a) [x]
** See Item CUSIP NO. 29 1. NAME OF S.S. OR 2. CHECK T	5 below 9481V108 F REPORTIN I.R.S. IE	*SEE INSTRUCTIONS BEFORE FILLING OUT! SCHEDULE 13D NG PERSON BLUM STRATEGIC DENTIFICATION NO. OF ABOVE PERSON PRIATE BOX IF A MEMBER OF A GROUP*	Page 4 of 11 GP II, L.L.C. 94-3395150 (a) [x] (b) [x]
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	E POWER	3,345,500**
NT BENEFICIALLY OWNED B	Y EACH REPORTING PERSO	ON 3,345,500**
THE AGGREGATE AMOUNT IN	ROW (11) EXCLUDES	[]
		6.5%**
TING PERSON	OO (Limited Liak	oility Company)
*SEE INSTRUCTIONS BE	FORE FILLING OUT!	
SCHEDULE 1	3D	Page 5 of 11
TING PERSON		RICHARD C. BLUM
ROPRIATE BOX IF A MEMBE	R OF A GROUP*	(a) [x] (b) [x]
)S*	S	See Item 3 below
DISCLOSURE OF LEGAL PROFEMS 2(d) or 2(e)	CEEDINGS IS REQUIRED	[]
		U.S.A.
		-0-
8. SHARED VOTING POW	ER	3,345,500**
		-0-
		3,345,500**
	THE AGGREGATE AMOUNT IN ASS REPRESENTED BY AMOUNT TING PERSON *SEE INSTRUCTIONS BE SCHEDULE 1 TING PERSON IDENTIFICATION NO. OF ROPRIATE BOX IF A MEMBE OS* OISCLOSURE OF LEGAL PRO CEMS 2 (d) or 2 (e) R PLACE OF ORGANIZATION 7. SOLE VOTING POWER 8. SHARED VOTING POW 9. SOLE DISPOSITIVE 10. SHARED DISPOSITIVE	THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES SASS REPRESENTED BY AMOUNT IN ROW (11) TING PERSON OO (Limited Liak *SEE INSTRUCTIONS BEFORE FILLING OUT! SCHEDULE 13D TING PERSON IDENTIFICATION NO. OF ABOVE PERSON ROPRIATE BOX IF A MEMBER OF A GROUP* OS* SPACE OF LEGAL PROCEEDINGS IS REQUIRED TEMS 2 (d) or 2 (e) R PLACE OF ORGANIZATION 7. SOLE VOTING POWER 8. SHARED VOTING POWER

	CERTAIN	SHARES							[]
13.	PERCENT	OF CLASS	REPRESENTED	ВҮ	AMOUNT	IN	ROW	(11)	6.5%**
14.	TYPE OF	REPORTING	G PERSON						IN
** S	ee Item !	 5 below							

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 29481V108 SCHEDULE 13D Page 6 of 11

Item 1. Security and Issuer

This Schedule 13D relates to shares of common stock, \$.01 par value (the "Common Stock") of eResearch Technology, Inc., a Delaware corporation (the "Issuer"). The principal executive office and mailing address of the Issuer is 30 South 17th Street, Philadelphia, Pennsylvania 19103.

Item 2. Identity and Background

This Schedule 13D is being filed by Blum Capital Partners, L.P., a California limited partnership, ("Blum L.P."); Richard C. Blum & Associates, Inc., a California corporation ("RCBA Inc."); Blum Strategic GP II, L.L.C., a Delaware limited liability company ("Blum GP II"); and Richard C. Blum, the Chairman and a substantial shareholder of RCBA Inc. and a managing member of Blum GP II (collectively, the "Reporting Persons").

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

The principal business office address of Blum L.P. 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	Address		itizenship	Principal Occupation or Employment
Richard C. Blum President, Chairman & Director	909 Montgomery Suite 400 San Francisco,			President & Chairman, Blum L.P.
Nils Colin Lind Managing Partner & Director	909 Montgomery Suite 400 San Francisco,		-	Managing Partner, Blum L.P.
John C. Walker Partner	909 Montgomery Suite 400 San Francisco,			Partner, Blum L.P.
Jose S. Medeiros	909 Montgomery	St.	Brazil	Partner,

Partner	Suite 400 San Francisco,	CA 94133		Blum L.P.
John H. Park Partner	909 Montgomery Suite 400 San Francisco,			Partner, Blum L.P.
CUSIP NO. 29481V108	SCHED	ULE 13D		Page 7 of 11
Name and Office Held				Principal Occupation or Employment
Gregory L. Jackson Partner	909 Montgomery Suite 400 San Francisco,			Partner, Blum L.P.
Jeffrey A. Cozad Partner	909 Montgomery Suite 400 San Francisco,		USA	Partner, Blum L.P.
Marc T. Scholvinck Partner, Chief Financial Officer, Assistant Secretary & Director	Suite 400		USA	Partner & Chief Financial Officer, Blum L.P.
Gregory D. Hitchan General Counsel & Secretary				General Counsel & Secretary, Blum L.P.
-1 1				

Blum GP II is a Delaware limited liability company whose principal business is acting as the sole general partner of Blum Strategic Partners II, L.P. ("Blum Strategic II") and also as managing limited partner of Blum Strategic Partners II GmbH & Co. KG ("Blum Strategic 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		 ship	Principal Occupation or Employment
Richard C. Blum Managing Member	909 Montgomery Suite 400 San Francisco,	USA	President & Chairman, Blum L.P.
Nils Colin Lind Managing Member	909 Montgomery Suite 400 San Francisco,	Norway	Managing Partner, Blum L.P.
John C. Walker Managing Member	909 Montgomery Suite 400 San Francisco,	USA	Partner, Blum L.P.
Jose S. Medeiros Managing Member	2 1	Brazil	Partner, Blum L.P.

John H. Park Managing Member	909 Montgomery Suite 400 San Francisco,		USA	Partner, Blum L.P.
Gregory L. Jackson Managing Member			USA	Partner, Blum L.P.
CUSIP NO. 29481V108	SCHE	DULE 13D		Page 8 of 11
Name and Office Held			ship	Principal Occupation or Employment
Jeffrey A. Cozad Managing Member			USA	Partner, Blum L.P.
Marc T. Scholvinck Managing Member				Partner & Chief Financial Officer, Blum L.P.
Gregory D. Hitchan Member and General Counsel	Suite 400			General Counsel & Secretary, Blum L.P.

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 Consideration

The source of funds for the purchases of securities was the working capital of Blum L.P.'s limited partnerships and investment advisory clients and each of the partnerships for which Blum GP II serves as the sole general partner and managing limited partner.

Item 4. Purpose of Transaction

The purpose of the acquisition of the Common Stock is for investment, and the acquisitions of the Common Stock were made in the ordinary course of business and were not made for the purpose of acquiring control of the Issuer.

Although no Reporting Person has any specific plan or proposal to acquire or dispose of the Common Stock, consistent with its investment purpose, each Reporting Person at any time and from time to time may acquire additional Common Stock or dispose of any or all of its Common Stock depending upon an ongoing evaluation of the investment in the Common Stock, prevailing market conditions, other investment opportunities, liquidity requirements of the Reporting Persons and/or other investment considerations.

Also, consistent with the investment purpose, the Reporting Persons may

engage in communications with one or more shareholders of the Issuer, one or more officers of the Issuer and/or one or more members of the board of directors of the Issuer and/or one or more representatives of the Issuer regarding the Issuer, including but not limited to its operations. The Reporting Persons may discuss ideas that, if effected may result in any of the following: the acquisition by persons of additional Common Stock of the Issuer, an extraordinary corporate transaction involving the Issuer,

CUSIP NO. 29481V108

SCHEDULE 13D

Page 9 of 11

and/or changes in the board of directors or management of the Issuer.

Except to the extent the foregoing may be deemed a plan or proposal, none of the Reporting Persons has any plans or proposals which relate to, or could result in, any of the matters referred to in paragraphs (a) through (j), inclusive, of the instructions to Item 4 of Schedule 13D. The Reporting Persons may, at any time and from time to time, review or reconsider their position and/or change their purpose and/or formulate plans or proposals with respect thereto.

Item 5. Interest in Securities of the Issuer

(a), (b) According to the Issuer's most recent Form 10-Q, there were 51,415,684 shares of Common Stock issued and outstanding as of October 29, 2004. Based on such information, after taking into account the transactions described in Item 5(c) below, the Reporting Persons report beneficial ownership of the following shares of Common Stock: (i) 1,586,000 shares of Common Stock held by Blum L.P. and RCBA Inc. on behalf of the limited partnerships for which Blum L.P. serves as the general partner, or on behalf of an entity for which Blum L.P. serves as investment advisor, which represents 3.1% of the outstanding shares of the Common Stock; (ii) 1,672,900 shares of the 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 3.3% of the outstanding shares of the Common Stock; and (iii) 43,300 shares of the Common Stock that are legally owned by The Nuclear Decommissioning Trust of Dominion Nuclear Connecticut, Inc. ("Dominion Connecticut") and 43,300 shares of the Common Stock that are legally owned by Virginia Electric and Power Company Qualified Nuclear Decommissioning Trust ("Virginia Electric")(collectively, the "Investment Advisory Clients"), with respect to which Blum L.P. has voting and investment power. Each Investment Advisory Client has entered into an investment management agreement with Blum L.P., but neither Investment Advisory Client has any contract, arrangement or understanding with the other Investment Advisory Client, or any other Reporting Person, with respect to the acquisition, ownership, disposition or voting of any shares of the Common Stock. Each Investment Advisory Client disclaims membership in a group with any Reporting Person or with the other Investment Advisory Client, and each disclaims beneficial ownership of any shares beneficially owned by the Reporting Persons other than for their own account.

Voting and investment power concerning the above shares are held solely by Blum L.P. 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 3,345,500 shares of the Common Stock, which is 6.5% of the outstanding Common Stock. As the sole general partner of Blum L.P., RCBA Inc. is deemed the beneficial owner of the securities over which Blum L.P. has voting and investment power. As Chairman, director and a substantial shareholder of RCBA Inc., Richard C. Blum might be deemed to be

the beneficial owner of the securities beneficially owned by RCBA Inc. Additionally, Mr. Blum may be deemed to be the beneficial owner of the securities over which Blum GP II has voting and investment power.

Although Mr. Blum is joining in this Schedule as a Reporting Person, the filing of this Schedule shall not be construed as an admission that he, or

CUSIP NO. 29481V108

SCHEDULE 13D

Page 10 of 11

any of the other shareholders, directors or executive officers of RCBA Inc., managing members and members of Blum GP II, is, for any purpose, the beneficial owner of any of the securities that are beneficially owned by RCBA Inc. or Blum GP II.

c) During the last 60 days, the Reporting Persons purchased the following shares of Common Stock in the open market:

Entity	Trade Date		Price/Share
Throatment next next here for	12-06-04	15,000	15.2718
Investment partnerships for which Blum L.P. serves as the	01-21-05	•	
general partner and on behalf	01-21-05	•	
2		•	
of an entity for which Blum L.P.	01-25-05		
serves as investment advisor.	01-26-05	•	
	01-27-05	•	
	01-28-05	62,500	
	01-31-05	•	
	02-01-05	12,600	12.3833
Entity	Trade Date	Shares	Price/Share
The limited partnerships for	12-06-04	15,000	15.2718
which Blum GP II serves as the	01-21-05	62,500	12.5342
general partner and the managing	01-24-05	125,000	12.1742
limited partner.	01-25-05	100,000	12.2135
-	01-26-05	50,000	12.2040
	01-27-05	62,500	12.2468
	01-28-05	62,500	12.0373
	01-31-05	45,200	12.1852
	02-01-05	12,500	12.3833
Entity	Trade Date		Price/Share
The Investment Advisory	01-24-05		12.1742
Clients for which Blum L.P. serves as investment advisor.	01-25-05	1,400	12.2135

(d) and (e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer ${\sf N}$

None of the Reporting Persons or, to the best knowledge of the Reporting Persons, the other persons named in Item 2, is a party to any contract, arrangement, understanding or relationship with respect to any securities of the Issuer, including but not limited to the transfer or voting of any securities of the Issuer, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies, except (i) as previously

disclosed, or (ii) as noted above, Blum L.P. has voting and investment power of the shares held by it for the benefit of The Investment Advisory Clients.

Item 7. Material to be Filed as Exhibits ______ Exhibit A Joint Filing Undertaking.

CUSIP NO. 29481V108 SCHEDULE 13D Page 11 of 11

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: February 3, 2005

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 Gregory D. Hitchan

General Counsel and Secretary General Counsel and Secretary

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

By: /s/ Gregory D. Hitchan

By: /s/ Gregory D. Hitchan

Gregory D. Hitchan Gregory D. Hitchan Gregory D. Hitchan, Attorney-in-Fact General Counsel

CUSIP NO. 29481V108 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: February 3, 2005

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

General Counsel and Secretary

By: /s/ Gregory D. Hitchan

Gregory D. Hitchan

Gregory D. Hitchan

General Counsel and Secretary

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

By: /s/ Gregory D. Hitchan By: /s/ Gregory D. Hitchan _____

General Counsel

Gregory D. Hitchan Gregory D. Hitchan, Attorney-in-Fact