

COGENT COMMUNICATIONS GROUP INC
 Form 4
 February 17, 2005

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 *
 MARGALIT EREL N

2. Issuer Name and Ticker or Trading Symbol
 COGENT COMMUNICATIONS GROUP INC [COI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 41 MADISON AVENUE, 25TH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
 02/15/2005

____ Director
 ____ Officer (give title below) Other (specify below)
 DIRECTOR & 10% OWNER

(Street)
 NEW YORK, NY 10010

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

(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)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	02/15/2005		C		60,143,227	A	<u>(6)</u> 61,319,091	D <u>(1)</u>
Common Stock	02/15/2005		C		512,125	A	<u>(6)</u> 520,788	D <u>(2)</u>
Common Stock	02/15/2005		C		1,461,106	A	<u>(6)</u> 1,479,755	D <u>(3)</u>
Common Stock	02/15/2005		C		550,039	A	<u>(6)</u> 550,039	D <u>(4)</u>

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

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(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		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
					Acquired (A)	Disposed of (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series M Participating Convertible Preferred Stock	(5)	02/15/2005		C	384		(5)	(5)	Common Stock	11,903,28
Series M Participating Convertible Preferred Stock	(5)	02/15/2005		C	3.3		(5)	(5)	Common Stock	102,294
Series M Participating Convertible Preferred Stock	(5)	02/15/2005		C	9.3		(5)	(5)	Common Stock	288,283
Series M Participating Convertible Preferred Stock	(5)	02/15/2005		C	3.4		(5)	(5)	Common Stock	105,394
Series J Participating Convertible Preferred Stock	(7)	02/15/2005		C	459.8		(7)	(7)	Common Stock	14,252,94
Series J Participating Convertible Preferred	(7)	02/15/2005		C	3.8		(7)	(7)	Common Stock	117,793

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Stock									
Series J Participating Convertible Preferred Stock	(7)	02/15/2005	C	11.2	(7)	(7)	Common Stock	347,179	
Series J Participating Convertible Preferred Stock	(7)	02/15/2005	C	4.2	(7)	(7)	Common Stock	130,192	
Series I Participating Convertible Preferred Stock	(8)	02/15/2005	C	344	(8)	(8)	Common Stock	2,132,677	
Series I Participating Convertible Preferred Stock	(8)	02/15/2005	C	3	(8)	(8)	Common Stock	18,599	
Series I Participating Convertible Preferred Stock	(8)	02/15/2005	C	8	(8)	(8)	Common Stock	49,597	
Series I Participating Convertible Preferred Stock	(8)	02/15/2005	C	3	(8)	(8)	Common Stock	18,599	
Series G Participating Convertible Preferred Stock	(9)	02/15/2005	C	9,601	(9)	(9)	Common Stock	31,854,327	
Series G Participating Convertible Preferred Stock	(9)	02/15/2005	C	82	(9)	(9)	Common Stock	273,439	
Series G Participating Convertible Preferred Stock	(9)	02/15/2005	C	231	(9)	(9)	Common Stock	776,047	

Series G Participating Convertible Preferred Stock	(9)	02/15/2005	C	86	(9)	(9)	Common Stock	295,854
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MARGALIT EREL N 41 MADISON AVENUE 25TH FLOOR NEW YORK, NY 10010				DIRECTOR & 10% OWNER
JERUSALEM VENTURE PARTNERS IV LP 41 MADISON AVENUE 25TH FLOOR NEW YORK, NY 10010		X		
JERUSALEM VENTURE PARTNERS IV A LP 41 MADISON AVENUE 25TH FLOOR NEW YORK, NY 10010		X		
JERUSALEM VENTURE PARTNERS ENTREPRENEURS FUND IV LP 41 MADISON AVENUE 25TH FLOOR NEW YORK, NY 10010		X		
JERUSALEM VENTURE PARTNERS IV ISRAEL LP JERUSALEM TECHNOLOGY PARK BUILDING 1 MALHA, JERUSALEM, L3 91487		X		
JERUSALEM PARTNERS IV LP 41 MADISON AVENUE 25TH FLOOR NEW YORK, NY 10010		X		
JERUSALEM PARTNERS IV - VENTURE CAPITAL LP JERUSALEM TECHNOLOGY PARK BUILDING 1 MALHA, JERUSALEM, L3 91487		X		
JVP CORP IV C/O ALEXANDRIA BANCORP LTD. P.O. BOX 2428 GT, GRAND CAYMAN, E9		X		

Signatures

Jerusalem Venture Partners IV, L.P., by Jerusalem Partners IV, L.P., its general partner, by JVP Corp. IV, its general partner, by Erel Margalit, its officer	02/15/2005
**Signature of Reporting Person	Date
Jerusalem Venture Partners IV-A, L.P., by Jerusalem Partners IV, L.P., its general partner, by JVP Corp. IV, its general partner, by Erel Margalit, its officer	02/15/2005
**Signature of Reporting Person	Date
Jerusalem Venture Partners Entrepreneurs Fund IV, L.P., by Jerusalem Partners IV, L.P., its general partner, by JVP Corp. IV, its general partner, by Erel Margalit, its officer	02/15/2005
**Signature of Reporting Person	Date
Jerusalem Venture Partners IV (Israel), L.P., by Jerusalem Partners IV-Venture Capital, L.P., its general partner, by JVP Corp. IV, its general partner, by Erel Margalit, its officer	02/15/2005
**Signature of Reporting Person	Date
Jerusalem Partners IV-Venture Capital, L.P., by JVP Corp. IV, its general partner, by Erel Margalit, its officer	02/15/2005
**Signature of Reporting Person	Date
Jerusalem Partners IV, L.P., by JVP Corp. IV, its general partner, by Erel Margalit, its officer	02/15/2005
**Signature of Reporting Person	Date
JVP Corp. IV, by Erel Margalit, its officer	02/15/2005
**Signature of Reporting Person	Date
Erel Margalit	02/15/2005
**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) Shares are directly owned by Jerusalem Venture Partners IV, L.P. Erel N. Margalit, the Designated Filer, is a director of the Issuer and an officer of JVP Corp. IV (the general partner of Jerusalem Partners IV, L.P., which serves as the general partner to Jerusalem Venture Partners IV, L.P.), and may be deemed the indirect beneficial owner of the reported shares of such entity but disclaims beneficial ownership in the shares held by the other joint filers, except to the extent of his pecuniary interest therein.
- (2) Shares are directly owned by Jerusalem Venture Partners IV-A, L.P. Erel N. Margalit, the Designated Filer, is a director of the Issuer and an officer of JVP Corp. IV (the general partner of Jerusalem Partners IV, L.P., which serves as the general partner to Jerusalem Venture Partners IV-A, L.P.), and may be deemed the indirect beneficial owner of the reported shares of such entity but disclaims beneficial ownership in the shares held by the other joint filers, except to the extent of his pecuniary interest therein.
- (3) Shares are directly owned by Jerusalem Venture Partners IV (Israel), L.P. Erel N. Margalit, the Designated Filer, is a director of the Issuer and an officer of JVP Corp. IV (the general partner of Jerusalem Partners IV-Venture Capital, L.P., which serves as the general partner to Jerusalem Venture Partners IV (Israel), L.P.), and may be deemed the indirect beneficial owner of the reported shares of such entity but disclaims beneficial ownership in the shares held by the other joint filers, except to the extent of his pecuniary interest therein.
- (4) Shares are directly owned by Jerusalem Venture Partners Entrepreneurs Fund IV, L.P. Erel N. Margalit, the Designated Filer, is a director of the Issuer and an officer of JVP Corp. IV (the general partner of Jerusalem Partners IV, L.P., which serves as the general partner to Jerusalem Venture Partners Entrepreneurs Fund IV, L.P.), and may be deemed the indirect beneficial owner of the reported shares of such entity but disclaims beneficial ownership in the shares held by the other joint filers, except to the extent of his pecuniary interest therein.
- (5) Series M Participating Convertible Preferred Stock converted into the number of shares of Common Stock indicated in column 7.

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- (6) Converted into Common Stock pursuant to the Conversion and Lock-Up Agreement.
- (7) Series J Participating Convertible Preferred Stock converted into the number of shares of Common Stock indicated in column 7.
- (8) Series I Participating Convertible Preferred Stock converted into the number of shares of Common Stock indicated in column 7.
- (9) Series G Participating Convertible Preferred Stock converted into the number of shares of Common Stock indicated in column 7.

Remarks:

Erel N. Margalit, the Designated Filer, is a director of the issuer and an officer of JVP Corp. IV. JVP Corp IV serves as the general partner of the issuer.

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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