

COGENT COMMUNICATIONS GROUP INC
 Form 4
 February 16, 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 *
 BEURY ROBERT N JR

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)
 1015 31ST ST., NW
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/14/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Chief Legal Officer

WASHINGTON, DC 20007

(City) (State) (Zip)

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Price | | | |
| Common Stock | 02/15/2005 | | C | V | 479,230 (1) | A | \$ 0 479,230 D |

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)

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| 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 Underlying (Instr. 3 and 4) |
|---|--|--------------------------------------|--|--------------------------------|---|--|--|
| | | | | Code V | (A) (D) | Date Exercisable Expiration Date | Title |
| Series H Convertible Preferred Stock ⁽¹⁾ | \$ 0 | 02/15/2005 ⁽¹⁾ | | C ⁽¹⁾ | 623 ⁽¹⁾ | 10/10/2003 ⁽¹⁾ ⁽¹⁾ | common stock |
| Options to purchase Series H Convertible Preferred Stock ⁽²⁾ | \$ 0.01 | 02/15/2005 ⁽²⁾ | | C ⁽²⁾ | 246 ⁽²⁾ | 06/01/2005 ⁽²⁾ 09/08/2014 | common stock |
| Options to purchase Series H Convertible Preferred Stock ⁽³⁾ | \$ 0.01 | 02/15/2005 ⁽³⁾ | | C ⁽³⁾ | 104 ⁽³⁾ | 06/01/2005 ⁽³⁾ 09/08/2014 | common stock |
| Option to purchase common stock ⁽²⁾ | \$ 0 | 02/15/2005 ⁽²⁾ | | C ⁽²⁾ | 189,231 ⁽²⁾ | 06/01/2005 ⁽²⁾⁽³⁾ 09/08/2014 | common stock |
| Option to purchase common stock ⁽³⁾ | \$ 0 | 02/15/2005 ⁽³⁾ | | C ⁽³⁾ | 79,999 ⁽³⁾ | 06/01/2005 ⁽³⁾ 09/08/2014 | common stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BEURY ROBERT N JR 1015 31ST ST., NW WASHINGTON, DC 20007 | | | Chief Legal Officer | |

Signatures

Robert N. Beury,
Jr.

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) On February 15, 2005 Mr. Beury's 623 shares of Series H Convertible Preferred Stock were converted by action of the stockholders into 479,230 shares of common stock at a rate of 769.2307692 shares of common for each share of Series H Preferred Stock. The common stock is subject to the same vesting provisions applicable to the original Series H Preferred Stock.

(2) On February 15, 2005 Mr. Beury's option to acquire 246 shares of Series H Convertible Preferred Stock were converted by action of the stockholders into an option to acquire 189,231 shares of common stock at a rate of 769.2307692 shares of common for each share of Series H Preferred Stock. The common stock is subject to the same vesting provisions applicable to the original option to acquire Series H Preferred Stock; the 246 Series H Preferred Shares are a portion of an original grant of 350 Series H Preferred Shares originally granted on September 8, 2004. Mr. Beury has given the first vested portion of the original grant to his minor children.

(3) On February 15, 2005 an option to acquire 104 shares of Series H Convertible Preferred Stock that was owned by Mr. Beury's children was converted by action of the stockholders into an option to acquire 79,999 shares of common stock at a rate of 769.2307692 shares of common for each share of Series H Preferred Stock. The following are the vesting provisions applicable to the original option to acquire 350 shares of Series H Preferred Stock originally granted to Mr. Beury on September 8, 2004: 25% of the option will vest on June 1, 2005 and monthly thereafter in 1/48th increments over the following 36 months until fully vested at the end of four years; vesting will accelerate under certain circumstances. The Company will vest these options gifted by Mr. Beury in priority to his remaining portion of the September 8, 2004 original grant.

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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