

COGENT COMMUNICATIONS GROUP INC  
 Form 4  
 February 17, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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  
 (Street)

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

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

NEW YORK, NY 10010

(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) |              |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|--------------|
|                                 |                                      |  | 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

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|  |            |            |   |       |            |            |                 |            |  |
|--|------------|------------|---|-------|------------|------------|-----------------|------------|--|
| Stock  |            |            |   |       |            |            |                 |            |  |
| Series J<br>Participating<br>Convertible<br>Preferred<br>Stock | <u>(7)</u> | 02/15/2005 | C | 11.2  | <u>(7)</u> | <u>(7)</u> | Common<br>Stock | 347,179    |  |
| Series J<br>Participating<br>Convertible<br>Preferred<br>Stock | <u>(7)</u> | 02/15/2005 | C | 4.2   | <u>(7)</u> | <u>(7)</u> | Common<br>Stock | 130,192    |  |
| Series I<br>Participating<br>Convertible<br>Preferred<br>Stock | <u>(8)</u> | 02/15/2005 | C | 344   | <u>(8)</u> | <u>(8)</u> | Common<br>Stock | 2,132,677  |  |
| Series I<br>Participating<br>Convertible<br>Preferred<br>Stock | <u>(8)</u> | 02/15/2005 | C | 3     | <u>(8)</u> | <u>(8)</u> | Common<br>Stock | 18,599     |  |
| Series I<br>Participating<br>Convertible<br>Preferred<br>Stock | <u>(8)</u> | 02/15/2005 | C | 8     | <u>(8)</u> | <u>(8)</u> | Common<br>Stock | 49,597     |  |
| Series I<br>Participating<br>Convertible<br>Preferred<br>Stock | <u>(8)</u> | 02/15/2005 | C | 3     | <u>(8)</u> | <u>(8)</u> | Common<br>Stock | 18,599     |  |
| Series G<br>Participating<br>Convertible<br>Preferred<br>Stock | <u>(9)</u> | 02/15/2005 | C | 9,601 | <u>(9)</u> | <u>(9)</u> | Common<br>Stock | 31,854,320 |  |
| Series G<br>Participating<br>Convertible<br>Preferred<br>Stock | <u>(9)</u> | 02/15/2005 | C | 82    | <u>(9)</u> | <u>(9)</u> | Common<br>Stock | 273,439    |  |
| Series G<br>Participating<br>Convertible<br>Preferred<br>Stock | <u>(9)</u> | 02/15/2005 | C | 231   | <u>(9)</u> | <u>(9)</u> | Common<br>Stock | 776,047    |  |

|  |     |            |   |    |     |     |                 |         |
|--|-----|------------|---|----|-----|-----|-----------------|---------|
| Series G<br>Participating<br>Convertible<br>Preferred<br>Stock | (9) | 02/15/2005 | C | 86 | (9) | (9) | Common<br>Stock | 295,854 |
|--|-----|------------|---|----|-----|-----|-----------------|---------|

## Reporting Owners

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.