

COGENT COMMUNICATIONS GROUP INC  
 Form 4  
 February 18, 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 \*  
 BERTRAND JEAN JACQUES

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)  
 C/O BNP PRIVATE EQUITY SA, 32 BOULEVARD HAUSSMANN

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

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

(Street)  
 PARIS FRANCE, IO 75009

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 Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock, Par value \$0.001 per share	02/15/2005		C		80,905,146.69	A	<u>(1)</u> 80,905,146.69	I	See footnotes (3) (4)
Common Stock, Par value \$0.001 per share	02/15/2005		C		4,649,721.02	A	<u>(1)</u> 4,649,721.02	I	See footnotes (3) (5)

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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 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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series I Partic Conv Pref Stock par value \$0.001 per share	(6)	02/15/2005		C	1,227.5	(2) (2)	common stock	7,610,043.	
Series I Partic Conv Pref Stock par value \$0.001 per share	(6)	02/15/2005		C	198.885	(2) (2)	common stock	1,233,013.0	
Series J Partic Conv Pref Stock par value \$0.001 per share	(7)	02/15/2005		C	2,154.5	(2) (2)	common stock	66,785,492.	
Series J Partic Conv Pref Stock par value \$0.001 per share	(7)	02/15/2005		C	60.233	(2) (2)	common stock	1,866,800.9	

Series M Partic Conv Pref Stock par value \$0.001 per share	(8)	02/15/2005	C	210	(3)	(3)	common stock	6,509,609.4
Series M Partic Conv Pref Stock par value \$0.001 per share	(8)	02/15/2005	C	50	(2)	(2)	common stock	1,549,907.0

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BERTRAND JEAN JACQUES C/O BNP PRIVATE EQUITY SA 32 BOULEVARD HAUSSMANN PARIS FRANCE, IO 75009	X	X		
BNP EUROPE TE LECOM & MEDIA FUND II LP 11 DR. ROY'S DRIVE P.O.BOX 694 GT GRAND CAYMAN, E9 00000		X		
General Business Finance & Investments, Ltd. UGLAND HOUSE, SOUTH CHURCH STREET P.O. BOX 309 GT GRAND CAYMAN, E9 00000		X		

## Signatures

/s/ Jean-Jacques Bertrand	02/18/2005
**Signature of Reporting Person	Date
/s/ Shawna Morehouse, Authorized Signatory, BNP Europe Telecom & Media Fund II, LP	02/18/2005
**Signature of Reporting Person	Date
/s/ Shawna Morehouse, Authorized Signatory, General Business Finance & Investments Ltd.	02/18/2005
**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) Represents the number of shares of Common Stock issued to such Reporting Persons upon conversion of the Series I Participating Convertible Preferred Stock (the "Series I Preferred Stock"), the Series J Participating Convertible Preferred Stock (the "Series J Preferred Stock") and the Series M Participating Convertible Preferred Stock (the "Series M Preferred Stock") held by such Reporting Persons as reported in Table II.

(2) The preferred securities will become convertible upon the occurrence of certain events. The conversion feature of the preferred securities continues indefinitely.

(3) Jean-Jacques Bertrand is a Director of Cogent Communications Group Inc. ("Cogent"). Mr. Bertrand is a member of the Board of Directors of BNP Private Equity SAS ("BNP PE"), the management company and general partner of Natio Vie Developpement 3, Fonds Commun de Placement a Risque ("NVD3"). Mr. Bertrand is a director and one of the shareholders of General Business Finance and Investments Ltd., the general partner of BNP Europe Telecom & Media Fund II, LP ("BNP ETMF"). BNP PE also has an advisory role with BNP ETMF as an investment advisor; however, BNP PE does not have beneficial ownership of any securities of BNP ETMF and does not have voting or dispositive power over shares held by BNP ETMF.

(4) Represents securities held by BNP ETMF, and Jean-Jacques Bertrand disclaims beneficial ownership of the securities held by the foregoing entity except to the extent of any indirect pecuniary interest in such entity.

(5) Represents securities held by NVD3, and Jean-Jacques Bertrand disclaims beneficial ownership of the securities held by the foregoing entity except to the extent of any indirect pecuniary interest in such entity.

(6) Each share of Series I Preferred Stock was converted into approximately 6,199.628022 shares of Common Stock.

(7) Each share of Series J Preferred Stock was converted into approximately 30,998.140112 shares of Common Stock.

(8) Each share of Series M Preferred Stock was converted into approximately 30,998.140112 shares of Common Stock.

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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