

COGENT COMMUNICATIONS GROUP INC
 Form 4
 December 02, 2004

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
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 10/26/2004

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

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 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)	Code V Amount (D) Price		

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)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction of Derivative	5. Number	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)			
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series M Participating Convertible Preferred Stock	<u>(6)</u>	10/26/2004	<u>J(1)</u>		384		<u>(8)</u>	<u>(7)</u>	Common Stock	11,903,28
Series M Participating Convertible Preferred Stock	<u>(6)</u>	10/26/2004	<u>J(1)</u>		9.3		<u>(8)</u>	<u>(7)</u>	Common Stock	288,283
Series M Participating Convertible Preferred Stock	<u>(6)</u>	10/26/2004	<u>J(1)</u>		3.3		<u>(8)</u>	<u>(7)</u>	Common Stock	102,294
Series M Participating Convertible Preferred Stock	<u>(6)</u>	10/26/2004	<u>J(1)</u>		3.4		<u>(8)</u>	<u>(7)</u>	Common Stock	105,393
Series M Participating Convertible Preferred Stock	<u>(6)</u>	10/26/2004	<u>J(1)</u>		390.7		<u>(8)</u>	<u>(7)</u>	Common Stock	12,110,97
Series M Participating Convertible Preferred Stock	<u>(6)</u>	10/26/2004	<u>J(1)</u>		9.3		<u>(8)</u>	<u>(7)</u>	Common Stock	288,283
Series M Participating Convertible Preferred Stock	<u>(6)</u>	10/26/2004	<u>J(1)</u>		400		<u>(8)</u>	<u>(7)</u>	Common Stock	12,399,25
Series M Participating Convertible	<u>(6)</u>	10/26/2004	<u>J(1)</u>		400		<u>(8)</u>	<u>(7)</u>	Common Stock	12,399,25

Preferred
Stock

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	12/02/2004
__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	12/02/2004
__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	12/02/2004
__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	12/02/2004
__Signature of Reporting Person	Date
Jerusalem Partners IV-Venture Capital, L.P., by JVP Corp. IV, its general partner, by Erel Margalit, its officer	12/02/2004
__Signature of Reporting Person	Date
Jerusalem Partners IV, L.P., by JVP Corp. IV, its general partner, by Erel Margalit, its officer	12/02/2004
__Signature of Reporting Person	Date
JVP Corp. IV, by Erel Margalit, its officer	12/02/2004
__Signature of Reporting Person	Date
Erel Margalit	12/02/2004
__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) Each share of Common Stock of NVA Acquisition, Inc. held by the Reporting Persons was exchanged for 1 share of Series M Participating Convertible Preferred Stock pursuant to an Agreement and Plan of Merger by and among the Issuer, Cogent Potomac, Inc. and NVA Acquisition, Inc.
- (2) Shares are owned directly by Jerusalem Venture Partners IV, L.P.
- (3) Shares are owned directly by Jerusalem Venture Partners IV-A, L.P.
- (4) Shares are owned directly by Jerusalem Venture Partners IV (Israel), L.P.
- (5) Shares are owned directly by Jerusalem Venture Partners Entrepreneurs Fund IV, L.P.
- (6) Each share of Series M Participating Convertible Preferred Stock, par value \$.001 per share, is initially convertible into approximately 30,998.14 shares of Common Stock.
- (7) The conversion feature continues indefinitely.
- (8) The Series M Participating Convertible Preferred Stock is convertible at the earlier of January 31, 2005 and the date on which the Issuer files an amendment to its Certificate of Incorporation pursuant to the Certificate of Designations of its Series M Participating Convertible Preferred Stock.
- (9) Jerusalem Partners IV, L.P., which serves as the general partner to Jerusalem Venture Partners IV, L.P., Jerusalem Venture Partners IV-A, L.P. and Jerusalem Venture Partners Entrepreneurs Fund IV, L.P., may be deemed the indirect beneficial owner of certain of the reported shares of these entities but disclaims beneficial ownership in the shares held by the other joint filers, except to the extent of any indirect pecuniary interest therein.

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- (10) Jerusalem Partners IV-Venture Capital, L.P., which serves as the general partner to Jerusalem Venture Partners IV (Israel), L.P., may be deemed the indirect beneficial owner of certain of the reported shares by these entities but disclaims beneficial ownership in the shares held by the other joint filers, except to the extent of any indirect pecuniary interest therein.
- (11) JVP Corp. IV, which serves as the general partner to Jerusalem Partners IV, L.P. and Jerusalem Partners IV-Venture Capital, L.P. , may be deemed the indirect beneficial owner of certain of the reported shares of these entities but disclaims beneficial ownership in the shares held by the other joint filers, except to the extent of any indirect pecuniary interest therein.
- (12) Erel N. Margalit, the Designated Filer, is a director of the Issuer and an officer of JVP Corp. IV, 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 any indirect pecuniary interest therein.

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 to Jerusalem Partners IV, L.P. and Jerusalem Partners IV-Venture Capital, L.P.

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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