

COGENT COMMUNICATIONS GROUP INC
 Form 4
 February 16, 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 *
 SCHLEIFER MARK A

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)
 02/15/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP of IP Engineering

WASHINGTON, DC 20007

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 Ownership (Instr. 4)
			Code V	Amount	(A) or (D) Price		
common stock	02/15/2005 ⁽¹⁾		C ⁽¹⁾	479,230 ⁽¹⁾	A \$ 0 479,230 ⁽¹⁾	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 Security (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⁾	632 ⁽¹⁾	10/10/2003 ⁽¹⁾ ⁽¹⁾	common stock ⁽¹⁾
Option to purchase Series H Convertible Preferred Stock ⁽²⁾	\$ 0.01	02/15/2005 ⁽²⁾		C ⁽²⁾	250 ⁽²⁾	06/01/2005 ⁽²⁾ 09/08/2014	common stock ⁽²⁾
Option to purchase common stock ⁽²⁾	\$ 0	02/15/2005 ⁽²⁾		C ⁽²⁾	192,307 ⁽²⁾	06/01/2005 ⁽²⁾ 09/08/2014	common stock ⁽²⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHLEIFER MARK A 1015 31ST ST., NW WASHINGTON, DC 20007			VP of IP Engineering	

Signatures

Mark Schleifer 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. Schleifer'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 stock 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. Schleifer's option to acquire 250 shares of Series H Convertible Preferred Stock was converted by action of the stockholders into 192,307 shares of common stock at a rate of 769.2307692 shares of common stock 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: 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.

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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