

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

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

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

(Street)
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
X 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 Beneficial Ownership (Instr. 4)
			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	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)	Derivative 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	(5)	10/26/2004	J(1)		90.5		(7)	(6)	Common Stock	2,805,332
Series M Participating Convertible Preferred Stock	(5)	10/26/2004	J(1)		7		(7)	(6)	Common Stock	216,988
Series M Participating Convertible Preferred Stock	(5)	10/26/2004	J(1)		2.5		(7)	(6)	Common Stock	77,495
Series M Participating Convertible Preferred Stock	(5)	10/26/2004	J(1)		97.5		(7)	(6)	Common Stock	3,022,319
Series M Participating Convertible Preferred Stock	(5)	10/26/2004	J(1)		2.5		(7)	(6)	Common Stock	77,495
Series M Participating Convertible Preferred Stock	(5)	10/26/2004	J(1)		97.5		(7)	(6)	Common Stock	3,022,319
Series M Participating Convertible Preferred Stock	(5)	10/26/2004	J(1)		100		(7)	(6)	Common Stock	3,099,814

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 III LP 41 MADISON AVENUE 25TH FLOOR NEW YORK, NY 10010		X		
JERUSALEM VENTURE PARTNERS ENTREPRENEUR FUND III LP 41 MADISON AVENUE 25TH FLOOR NEW YORK, NY 10010		X		
JERUSALEM VENTURE PARTNERS III ISRAEL LP JERUSALEM TECHNOLOGY PARK BUILDING 1 MALHA, JERUSALEM, L3 91487		X		
JERUSALEM PARTNERS III LP 41 MADISON AVENUE 25TH FLOOR NEW YORK, NY 10010		X		
JERUSALEM VENTURE PARTNERS III ISRAEL MANAGEMENT CO LTD JERUSALEM TECHNOLOGY PARK BUILDING 1 MALHA, JERUSALEM, L3 91487		X		
JERUSALEM VENTURE PARTNERS CORP C/O MAPLES & CALDER P.O. BOX 309 GT, GRAND CAYMAN, E9		X		

Signatures

Jerusalem Venture Partners III, L.P., by Jerusalem Partners III, L.P., its general partner, by
Jerusalem Venture Partners Corporation, its general partner, by Erel Margalit, its officer

12/02/2004

__Signature of Reporting Person

Date

Jerusalem Venture Partners Entrepreneur Fund III, L.P., by Jerusalem Partners III, L.P., its
general partner, by Jerusalem Venture Partners Corporation, its general partner, by Erel
Margalit, its officer

12/02/2004

__Signature of Reporting Person

Date

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Jerusalem Venture Partners III (Israel), L.P., by Jerusalem Venture Partners (israel) III Management Company Ltd., its general partner, by Erel Margalit, its officer	12/02/2004 Date
__Signature of Reporting Person	
Jerusalem Venture Partners (Israel) III Management Company Ltd., by Erel Margalit, its officer	12/02/2004 Date
__Signature of Reporting Person	
Jerusalem Partners III, L.P., by Jerusalem Venture Partners Corporation, its general partner, by Erel Margalit, its officer	12/02/2004 Date
__Signature of Reporting Person	
Jerusalem Venture Partners Corporation, by Erel Margalit, its officer	12/02/2004 Date
__Signature of Reporting Person	
Erel Margalit	12/02/2004 Date
__Signature of Reporting Person	

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 III, L.P.
- (3) Shares are owned directly by Jerusalem Venture Partners III (Israel), L.P.
- (4) Shares are owned directly by Jerusalem Venture Partners Entrepreneur Fund III, L.P.
- (5) Each share of Series M Participating Convertible Preferred Stock, par value \$.001 per share, will be initially convertible into approximately 30,998.14 shares of Common Stock.
- (6) The conversion feature continues indefinitely.
- (7) 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.
- (8) Jerusalem Partners III, L.P., which serves as the general partner to Jerusalem Venture Partners III, L.P. and Jerusalem Venture Partners Entrepreneur Fund III, 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.
- (9) Jerusalem Venture Partners (Israel) III Management Company, Ltd., which serves as the general partner to Jerusalem Venture Partners III (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.
- (10) Jerusalem Venture Partners Corporation, which serves as the general partner to Jerusalem Partners III, 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.
- (11) Erel N. Margalit, the Designated Filer, is a director of the Issuer and an officer of both Jerusalem Venture Partners Corporation and Jerusalem Venture Partners (Israel) III Management Company, Ltd., 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 both Jerusalem Venture Partners Corporation

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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