

COGENT COMMUNICATIONS GROUP INC
 Form 4
 February 17, 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 *
 Thrasher Warren

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)
 Vice President & CIO

WASHINGTON, DC 20007

(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	(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 Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8) Code	V	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Date Exercisable	Expiration Date	Title
					(A) (D)			
Option to purchase Series H Convertible Preferred Stock ⁽¹⁾	\$ 238.46	02/15/2005 ⁽¹⁾	C ⁽¹⁾		500 ⁽¹⁾	08/10/2005 ⁽¹⁾	09/08/2014	common stock ⁽¹⁾
Option to purchase common stock ⁽¹⁾	\$ 0.31	02/15/2005 ⁽¹⁾	C ⁽¹⁾		384,615 ⁽¹⁾	08/10/2005 ⁽¹⁾	09/08/2014	common stock ⁽¹⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Thrasher Warren 1015 31ST ST. NW WASHINGTON, DC 20007			Vice President & CIO	

Signatures

Warren
Thrasher

02/15/2005

⁽¹⁾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).

On February 15, 2005 Mr. Thrasher's option to acquire 500 shares of Series H Convertible Preferred Stock was converted by action of the stockholders into an option to acquire 384,615 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

(1) Series H Preferred Stock: 25% of the option will vest on August 10, 2005 and monthly thereafter in increments of 1/48th over the following 36 months until fully vested at the end of four years; vesting will accelerate under certain circumstances; the option is exercisable for a period of 10 years from date of grant. This filing corrects a clerical error noted in the reporting of the price per share of the Series H Preferred Stock option, which was filed on September 9, 2004.

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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