

COGENT COMMUNICATIONS GROUP INC  
 Form 4  
 January 22, 2007

**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)

3. Date of Earliest Transaction (Month/Day/Year)  
 01/18/2007

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

7 WEST 22ND STREET, 7TH FLOOR

(Street)

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

NEW YORK, NY 10010

(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)			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 or Price					
Common Stock	01/18/2007		S			59,787	D	\$ 20.1106	680,431	I	See footnote (1) (8) (9)
Common Stock	01/18/2007		S			4,596	D	\$ 20.1106	52,306	I	See footnote (2) (8) (9)
Common Stock	01/18/2007		S			1,676	D	\$ 20.1106	19,066	I	See footnote (3) (8) (9)
Common	01/18/2007		S			80,590	D	\$	917,199	I	See

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Stock					20.1106			footnote (4) (8) (9)
Common Stock	01/18/2007	S	684	D	\$ 20.1106	7,790	I	See footnote (5) (8) (9)
Common Stock	01/18/2007	S	723	D	\$ 20.1106	8,226	I	See footnote (6) (8) (9)
Common Stock	01/18/2007	S	1,944	D	\$ 20.1106	22,137	I	See footnote (7) (8) (9)
Common Stock	01/19/2007	S	59,787	D	\$ 19.7448	620,644	I	See footnote (1) (8) (9)
Common Stock	01/19/2007	S	4,596	D	\$ 19.7448	47,710	I	See footnote (2) (8) (9)
Common Stock	01/19/2007	S	1,676	D	\$ 19.7448	17,390	I	See footnote (3) (8) (9)
Common Stock	01/19/2007	S	80,590	D	\$ 19.7448	836,609	I	See footnote (4) (8) (9)
Common Stock	01/19/2007	S	684	D	\$ 19.7448	7,106	I	See footnote (5) (8) (9)
Common Stock	01/19/2007	S	723	D	\$ 19.7448	7,503	I	See footnote (6) (8) (9)
Common Stock	01/19/2007	S	1,944	D	\$ 19.7448	20,193	I	See footnote (7) (8) (9)
Common Stock						12,150	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 Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MARGALIT EREL N 7 WEST 22ND STREET 7TH FLOOR NEW YORK, NY 10010	X			

## Signatures

/s/ Erel N.  
Margalit

01/22/2007

\*\*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) Shares are held directly by Jerusalem Venture Partners III, L.P.
- (2) Shares are held directly by Jerusalem Venture Partners Entrepreneur Fund III, L.P.
- (3) Shares are held directly by Jerusalem Venture Partners (Israel) III, L.P.
- (4) Shares are held directly by Jerusalem Venture Partners IV, L.P.
- (5) Shares are held directly by Jerusalem Venture Partners IV-A, L.P.
- (6) Shares are held directly by Jerusalem Venture Partners Entrepreneurs Fund IV, L.P.
- (7) Shares are held directly by Jerusalem Venture Partners (Israel) IV, L.P.

(8) Erel N. Margalit, the Reporting Person, is a director of the Issuer and an officer of JVP Corp. IV, Jerusalem Venture Partners Corporation and Jerusalem Venture Partners III (Israel) Management Company, Ltd. (the ultimate general partner of the limited partnerships mentioned hereunder), and may be deemed the indirect beneficial owner of those shares held directly by each such limited partnership, but disclaims beneficial ownership in such shares except to the extent of his pecuniary interest therein.

(9) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the partnerships on November 9, 2006.

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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