

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 *
 Cisco Systems Capital CORP

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)
 170 WEST TASMAN DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/15/2005

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

SAN JOSE, CA 95134
 (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 Indirect Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|------------|---|-----------------|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 02/15/2005 | | C | | 68,199,713 | A | Ⓛ | 68,199,713 | D | Ⓛ |
| Common Stock | 02/15/2005 | | C | | 68,199,713 | A | Ⓛ | 68,199,713 | I | By Cisco (2) |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 (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 (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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Series F Participating Convertible Preferred Stock | (3) | 02/15/2005 | | C | 11,000 | (4) (1) | | Common Stock | 68,199,7 (3) |
| Series F Participating Convertible Preferred Stock | (3) | 02/15/2005 | | C | 11,000 | (4) (1) | | Common Stock | 68,199,7 (3) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Cisco Systems Capital CORP 170 WEST TASMAN DRIVE SAN JOSE, CA 95134 | | X | | |
| CISCO SYSTEMS INC 225 WEST TASMAN DR SAN JOSE, CA 95134-1706 | | X | | |

Signatures

/s/ David Rogan, President, CISCO SYSTEMS CAPITAL CORPORATION 02/17/2005
 **Signature of Reporting Person Date

/s/ Dennis Powell, Senior Vice President and Chief Financial Officer, CISCO SYSTEMS, INC. 02/17/2005
 **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) Not applicable.

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- (2) Cisco Systems Capital Corporation ("Cisco Capital") directly holds the reported securities. Cisco Systems, Inc. ("Cisco") is the sole shareholder of Cisco Capital and as such may be deemed to be an indirect beneficial owner of the reported securities. Except to the extent of any indirect pecuniary interest therein, Cisco disclaims beneficial ownership of the securities held by Cisco Capital.
- (3) Each share of Series F Participating Convertible Preferred Stock, par value \$0.001 per share, converts into 6,199.974 shares of Common Stock.
- (4) Immediately convertible.

Remarks:

A COPY OF THE JOINT FILING AGREEMENT DATED FEBRUARY 17, 2005 BETWEEN THE REPORTING PERSON

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.