

COGENT COMMUNICATIONS GROUP INC
 Form 4
 May 04, 2006

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 *
 Harrison R Reed

2. Issuer Name and Ticker or Trading Symbol
 COGENT COMMUNICATIONS GROUP INC [CCOI]

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)
 05/03/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 President & COO

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)
				(A) or (D)	Price		
common stock	05/03/2006 ⁽¹⁾		M	3,059 A	\$ 6 3,059	D	
common stock	05/03/2006 ⁽¹⁾		S	3,059 D	\$ 11.75 0	D	
common stock	05/03/2006 ⁽²⁾		M	3,500 A	\$ 6 3,500	D	
common stock	05/03/2006 ⁽²⁾		S	3,500 D	\$ 12 0	D	

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

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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)	8. Amount or Number of Shares
Option to purchase common stock	\$ 6	05/03/2006 ⁽¹⁾		M	3,059	07/14/2004 07/14/2014	common stock	3,059
Option to purchase common stock	\$ 6	05/03/2006 ⁽²⁾		M	3,500	07/14/2004 07/14/2014	common stock	3,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Harrison R Reed 1015 31ST ST. NW WASHINGTON, DC 20007			President & COO	

Signatures

R. Reed
Harrison, III
05/04/2006

**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)

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This exercise of options to acquire 3,059 shares of common stock at a price of \$6.00 per share and the sale of the 3,059 shares of common stock at a price of \$11.75 per share was implemented pursuant to the terms of Mr. Harrison's structured sale plan (10b5-1 plan) adopted on December 8, 2005.

(2) This exercise of options to acquire 3,500 shares of common stock at a price of \$6.00 per share and the sale of the 3,500 shares of common stock at a price of \$12.00 per share was implemented pursuant to the terms of Mr. Harrison's structured sale plan (10b5-1 plan) adopted on December 8, 2005.

(3) A portion of the securities owned by Mr. Harrison is not vested.

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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