

COGENT COMMUNICATIONS GROUP INC
 Form 4
 May 02, 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 *
WEED THADDEUS GERARD

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)
 04/30/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP, CFO

WASHINGTON, DC 20007

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

(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 Ownership (Instr. 4)
			Code	V	Amount or (D) Price		
common stock	04/30/2007 ⁽⁴⁾		A		40,000 ⁽⁴⁾	A	\$ 0 60,000 ⁽³⁾ D
common stock	05/01/2007 ⁽²⁾		M		280 ⁽²⁾	A	\$ 0 60,280 ⁽³⁾ D
common stock	05/01/2007 ⁽¹⁾		S		280 ⁽¹⁾	D	\$ 24.83 60,000 ⁽³⁾ 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)

number.

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
Option to purchase common stock	\$ 25.46 (5)	04/30/2007		A		50,000 (5)		02/08/2007	04/30/2017	common stock	50,000
Option to purchase common stock	\$ 0 (2)	05/01/2007		M		280 (2)		06/01/2005	10/08/2015	common stock	280

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WEED THADDEUS GERARD 1015 31ST ST., NW WASHINGTON, DC 20007			VP, CFO	

Signatures

Thaddeus "Tad"
Weed 05/02/2007

__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) These shares of common stock were sold pursuant to Mr. Weed's structured sale plan (10b5-1 plan) adopted on September 14, 2005 as amended on November 9, 2006.
- (2) Mr. Weed exercised options to acquire 280 shares of common stock for an aggregate purchase price of \$0.07, or \$0.00026 per share.
- (3) A portion of these securities is not vested or is subject to forfeiture under certain circumstances.
- (4) On April 30, 2007 Mr. Weed received two grants of 20,000 shares each of restricted common stock. The first award vests 25% on February 8, 2008 and an additional 2.0833% of the award each month thereafter until fully vested on February 7, 2011. The

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second award is unvested and is not owned by Mr. Weed until April 30, 2009 on which date it becomes fully vested and the property of Mr. Weed. The stock will fully vest on an earlier date if a change of control occurs.

- (5) On April 30, 2007 Mr. Weed received a grant of options to purchase 50,000 shares of common stock. The strike price of the option is \$25.46. The award vests 25% on February 8, 2008 and an additional 2.0833% of the award each month thereafter until fully vested on February 7, 2011. The stock will fully vest on an earlier date if a change of control occurs.

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.