

COGENT COMMUNICATIONS GROUP INC  
 Form 4  
 March 27, 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 \*  
**BERTRAND JEAN JACQUES**

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)

3. Date of Earliest Transaction (Month/Day/Year)  
 03/23/2007

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

**C/O BNP PARIBAS PRIVATE EQUITY SAS, 32 BOULEVARD HAUSSMANN**

(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

**PARIS, IO 75009**

(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 Indirect Beneficial Ownership (Instr. 4)		
				(A) or (D)	Price				
Common Stock, Par value \$0.001 per share	03/23/2007		S	2,850,860	D	\$ 23.41	0 <sup>(1)</sup>	I	See Footnotes <u>(2)</u> <u>(3)</u>
Common Stock, Par value \$0.001 per share	03/23/2007		S	10,357	D	\$ 23.41	0 <sup>(1)</sup>	D <u>(2)</u> <u>(4)</u>	

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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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4)
				Code	V	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BERTRAND JEAN JACQUES C/O BNP PARIBAS PRIVATE EQUITY SAS 32 BOULEVARD HAUSSMANN PARIS, IO 75009	X			
BNP EUROPE TE LECOM & MEDIA FUND II LP CIBC FINANCIAL CENTRE 3RD FLOOR, PO BOX 694 GT, II DR ROYS DR GRAND CAYMAN ISLANDS, E9 00000				Shareholder
General Business Finance & Investments, Ltd. UGLAND HOUSE, SOUTH CHURCH STREET P.O. BOX 309 GRAND CAYMAN, E9 00000				Shareholder

## Signatures

Jean-Jacques Bertrand	03/27/2007
**Signature of Reporting Person	Date
Martin Laidlaw, Authorized Signatory (see Remarks)	03/27/2007
**Signature of Reporting Person	Date

Avery Lewis, Authorized Signatory (see  
Remarks)

03/27/2007

\_\_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).  
Represents the shares of Common Stock held of record by such Reporting Person following the sale of Common Stock by such Reporting Person pursuant to the underwriting agreement, dated as of March 19, 2007, among Cogent Communications Group Inc. ("Cogent"), Cogent Communications, Inc., the Reporting Persons, the other selling stockholders named therein and the underwriter named therein.  
Jean-Jacques Bertrand is a Director of Cogent. Mr. Bertrand is an officer of BNP Paribas Private Equity SAS ("BNP PE"). Mr. Bertrand is a director and one of the shareholders of General Business Finance and Investments Ltd. ("GBFI"), the general partner of BNP Europe Telecom & Media Fund II, LP ("BNP ETMF"). BNP PE shares certain common officers with GBFI, the general partner of BNP ETMF. BNP PE also has an advisory role with BNP ETMF as an investment advisor; however, BNP PE does not have beneficial ownership of any securities of BNP ETMF and does not have voting or dispositive power over shares held by BNP ETMF.
- (3) Represents securities held by BNP ETMF, and Jean-Jacques Bertrand disclaims beneficial ownership of the securities held by the foregoing entity except to the extent of any indirect pecuniary interest in such entity.
- (4) Represents securities held by Jean-Jacques Bertrand. BNP ETMF disclaims beneficial ownership of these securities.

### Remarks:

General Business Finance and Investments Ltd. and BNP Europe Telecom & Media Fund II, LP, by General Business Finance and Investments Ltd., its General Partner by Commerce Advisory Limited, its Partnership Secretary

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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