

BNP EUROPE TE LECOM & MEDIA FUND II LP
 Form 4
 February 02, 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 *
 BERTRAND JEAN JACQUES

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)
 01/31/2006

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 Ownership (Instr. 4)
Common Stock, Par value \$0.001 per share				(A) or (D) Code V Amount (D) Price	4,045,256 ⁽¹⁾	I	See footnotes ⁽²⁾ ⁽³⁾
Common Stock, Par value \$0.001 per share					232,485 ⁽¹⁾	I	See footnotes ⁽²⁾ ⁽⁴⁾

Common
 Stock, Par
 value 01/31/2006 A 3,750 A \$ 0 3,750 ⁽⁵⁾ D
 \$0.001 per
 share

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

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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 Owned Following Transaction (Instr. 5)
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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 C/O CIBC FINANCIAL CENTER, 3RD FLOOR 11 ROY'S DRIVE, PO BOX 694 GT GRAND CAYMAN, E9				See footnote 2
General Business Finance & Investments, Ltd. C/O MAPLE AND CALDER, UGLAND HOUSE SOUTH CHURCH ST. P.O. BOX 309 GT GRAND CAYMAN, E9				See footnote 2

Signatures

/s/ Jean-Jacques Bertrand	02/02/2006
__Signature of Reporting Person	Date
/s/ Richard Hastings, Authorized Signatory, General Business Finance and Investments Ltd. & BNP Europe Telecom & Media Fund II, L.P. by General Business Finance and Investments Ltd., its General Partner by Commerce Advisory Limited, its Partnership Secty	02/02/2006
__Signature of Reporting Person	Date
/s/ Jennifer Fischetti, Authorized Signatory, General Business Finance and Investments Ltd. & BNP Europe Telecom & Media Fund II, L.P. by General Business Finance and Investments Ltd., its General Ptnr by Commerce Advisory Limited, its Partnership Secty	02/02/2006
__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) Represents the shares of Common Stock issued to such Reporting Persons upon conversion in February 2005 of the Series I Participating Convertible Preferred Stock, the Series J Participating Convertible Preferred Stock and the Series M Participating Convertible Preferred Stock held by such Reporting Persons as previously reported on Form 4. All share amounts reflect the 1-for-20 reverse stock split effected by Cogent Communications Group Inc. ("Cogent") on March 23, 2005.
- (2) Jean-Jacques Bertrand is a Director of Cogent. Mr. Bertrand is an officer of BNP Paribas Private Equity SAS ("BNP PE"), the management company and general partner of Natio Vie Developpement 3, Fonds Commun de Placement a Risque ("NVD3"). Mr. Bertrand is a director and one of the shareholders of General Business Finance and Investments Ltd., the general partner of BNP Europe Telecom & Media Fund II, LP ("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-Jaques 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 NVD3, and Jean-Jaques Bertrand disclaims beneficial ownership of the securities held by the foregoing entity except to the extent of any indirect pecuniary interest in such entity.
- (5) Grant made to non-management directors of Cogent for services through December 31, 2005. This grant was approved by the Board of Directors of Cogent on October 26, 2005 and was reported on a Form 8-K filed with the Securities and Exchange Commission on October 27, 2005. BNP ETMF and NVD3 disclaim beneficial ownership of these securities.

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.