



News

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COGENT COMMUNICATIONS' MOMENT OF TRUTH:

WILL ITS Q1 2025 SEC FILING DISCLOSE THE 2003
FRAUDULENT ACQUISITION AT THE HEART OF A FEDERAL
WHISTLEBLOWER SCANDAL?

WASHINGTON, D.C. — With Cogent Communications (NASDAQ: CCOI) due to file its Q1 2025 SEC 10-Q within days, whistleblower David J. Koch is calling on the company to break its 22-year silence surrounding the fraudulent 2003 acquisition of Fiber Network Solutions, Inc. (FNSI).

Koch, FNSI's co-founder, president, CEO and chairman at the time of the sale, was medically incapacitated when the transaction occurred. The deal was structured as an asset purchase, wiping out Koch's 1.2 million shares, bypassing

shareholder equity and substantially enriching a few insiders who were convinced Koch would not survive his medical challenges. The transaction was concealed in SEC Exhibit 2.5, unindexed, and unreferenced in the filing's body, and stripped of key schedules.

Due to recent actions to cover-up the crimes committed by members of the original fraud and some who joined later, the federal statute of limitations have been reset to present day.

"This is not a 22-year-old cold case," stated a former federal prosecutor. "This is a very current criminal operation that has been in existence for twenty-two years."

New evidence submitted by Koch includes:

Audio recordings of key participants admitting to the scheme and fully acknowledging Koch's medical condition at the time of the fraudulent Cogent acquisition.

Individuals who were witnesses turned co-conspirators left an email trail that clearly demonstrated their full knowledge of Koch's medical incapacitation, writing, "It is a shame there is (sic) corrupt and dishonest people in this world. So strange the events that may have happened when you were down for the count."

"With that knowledge of Koch's medical condition, a very deliberate, conscious and morally reprehensible choice was made to become a co-conspirator in a criminal enterprise that is among history's longest running," stated a criminal defense attorney familiar with the case. "I would actually have a difficult moral dilemma defending a client like this."

Forensic logs showing Cogent accessed the evidence March 11 and March 14, 2025

The full report is now in the hands of the FBI, SEC, IRS-CI, and DOJ.

“This filing is not just a legal requirement—it’s a moral test,” said Koch. “If Cogent fails to disclose this fraud, they are complicit in the cover-up.”

Despite a plethora of communications to Cogent executives and board members, to date, Cogent has issued only one response. On March 19, Chief Legal Officer John Chang wrote, “We will vigorously defend ourselves.” However, in his message, Mr. Chang also confirmed receipt of Koch’s correspondence.

Legal analysts say that any omission of known fraud in Cogent’s upcoming 10-Q could violate Sarbanes-Oxley and trigger immediate federal enforcement.

Additional findings reveal that multiple individuals joined the conspiracy well after 2003, believing the fraud was buried. These late-stage participants include former executives, financial controllers, and others under NDAs or managed by attorneys they did not personally retain. Investigators have confirmed that every click and digital trace is being archived and reviewed.

A LEGAL WAKE-UP CALL FOR LATE-STAGE PARTICIPANTS:

*“If your attorney is being paid by someone else, that attorney is **not** being paid to represent you—they are being paid to*

manage you. You are a bargaining chip,” stated a retired federal judge familiar with this case.

The growing legal exposure includes:

- Securities fraud
- Obstruction of justice
- Corporate conspiracy
- Witness tampering
- 22 years of concealment

A former federal prosecutor noted: “Add sentencing enhancements for victimizing a medically incapacitated individual and targeting a senior citizen, and you’re looking at sentences ranging from 360 to 720 months in federal prison if the court is inclined to run terms consecutively, which in a case of such blatant moral deprivation, is likely. Federal sentencing guidelines clearly allow for the court to arrive at such enhanced decisions.”

Cogent’s own exposure is now under active scrutiny. Authorities have expanded their investigation to review all thirteen of Cogent’s acquisitions.

Key evidence includes a four-hour March 13, 2024, recorded call capturing direct admissions, and an internal document linking the fraudulent transaction to control transfer during Koch’s incapacitation.

THE HUMAN COST

Federal records confirm Koch was medically and psychologically incapacitated at the time of the deal, with severe coronary artery disease, unstable diabetes, hypertension, and cognitive impairment.

Quotes from Kyle C. Bacon, available at KyleBacon.net, confirm full awareness of Koch's condition:

"Your doctors said don't come back before it's done."

"Dave was like basically told by the doctor, get the f*** out of work."

Despite surviving his prognosis, Koch was cut out of the company he built.

THE LEGAL ARCHITECT

Evidence shows Cogent may have relied on an attorney who had been previously terminated by Koch and reported to the Ohio Bar by FNSI's General Counsel for ethical misconduct. If confirmed, this places Cogent at the center of a continuing criminal conspiracy.

BURIED IN PLAIN SIGHT

The 2003 asset purchase agreement is still viewable on the SEC's EDGAR system as Exhibit 2.5.



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VIEW THE ORIGINAL 2003 ASSET PURCHASE (SEC EXHIBIT 2.5):

https://www.sec.gov/Archives/edgar/data/1158324/000104746903011242/a2106111zex-2_5.htm

The next 48 hours will determine whether Cogent corrects the record or risks implosion under federal prosecution.

Visit: <https://KyleBacon.net> for audio recordings and documentation.

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