



# News

R E L E A S E

## FOR IMMEDIATE RELEASE

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### COGENT COMMUNICATIONS DIDN'T BUILD A DATA CENTER MODEL — THEY STOLE ONE

2001 BROCHURE CONFIRMS FNSI OPERATED A PROFITABLE,  
COAST-TO-COAST COLOCATION NETWORK BEFORE COGENT  
EVEN ENTERED THE MARKET

WASHINGTON, D.C. — June 11, 2025 — Newly surfaced evidence shatters the long-standing myth that Cogent Communications (NASDAQ: CCOI) engineered its own colocation data center strategy.

[A 2001 brochure](#) from Fiber Network Solutions, Inc. (FNSI)—[now available](#) on the company's whistleblower evidence portal—proves that long before Cogent acquired its first failing data centers from the bankrupt wreckage of PSInet in April 2002, FNSI was already operating a coast-to-coast, Tier One colocation network—and doing so

profitably. The Internet Archive's February 10, 2003 [snapshot of FNSI's website](#), preserved only weeks before the concealed acquisition, still contains an active link to that [original 2001 brochure](#)—published nearly a year before Cogent's entry into the data center space.

“This is what I built,” said federal whistleblower David J. Koch. “While I was down for the count, their entire strategy hinged on two credible sources who told the conspirators I wasn't expected to survive more than six months. They never had a Plan B. But now that gigabytes of evidence have surfaced, two decades of buried suspicion are giving way to hard documented proof. And the deliberate acts to continue the cover-up have reset the statute of limitations to today.”

Koch, who co-founded Fiber Network Solutions and served as its President, CEO, and Chairman until his sudden medical incapacitation in 2002, has since provided federal investigators with overwhelming evidence that Cogent acquired FNSI's core infrastructure through a fraudulent transaction—executed while he was disabled and unable to defend his ownership. That acquisition is now the subject of coordinated federal investigations into racketeering, securities fraud, and whistleblower retaliation.

#### PSINET DATA CENTERS WERE BLEEDING CASH — FNSI'S WERE PROFITABLE: THE DAY COGENT PIVOTED

As detailed in Koch's whistleblower report—and confirmed in a recorded conversation with Kyle Bacon—Cogent's only prior experience operating data centers came from its April 2002 acquisition of PSInet assets. Those three inherited

facilities were hemorrhaging losses at a rate of more than \$150,000 per month.

But everything changed with Cogent's secretive acquisition of FNSI—so covert that it wasn't even disclosed in the body of the company's S-1 SEC registration. Instead, it was buried under a vague, unindexed line item labeled “miscellaneous asset acquisitions.” The entire acquisition of Koch's company is in [Exhibit 2.5](#), with all supporting schedules stripped. Those missing schedules—still withheld by Cogent—are now a key focus of multiple federal investigations.

“The five data centers I bought from you are profitable,” Cogent CEO [Dave Schaeffer](#) reportedly told Kyle Bacon—just days after Bacon joined the company.

According to Bacon, his first assignment from Schaeffer was to turn the failing PSInet facilities into profitable operations—modeled after the five data centers Cogent had just acquired from FNSI in a transaction now alleged to be fraudulent and made possible by [Bacon](#) himself and his [co-conspirators](#).

As described in the recorded conversation, Schaeffer directed Bacon to deploy FNSI's colocation model across the underperforming PSInet sites. Bacon followed through, and within nine months, the three data centers that had been losing \$150,000 per month were turned profitable.

Listen to a [30-second excerpt](#) from the recorded conversation. (Full audio and transcript on file with federal investigators.)

That pivot became the foundation of Cogent's modern business model—a fact that Cogent has concealed for over two decades.

### THE BLUEPRINT THEY BURIED WAS MINE

- The 2001 FNSI brochure documented a fully operational enterprise offering:
- A 100% transit-free, coast-to-coast Internet backbone
- Colocation centers in multiple Midwestern cities, strategically designed to eliminate local loop charges
- Annual audited financials from KPMG with consistent unqualified (clean) opinions
- Proactive 24/7 customer support, led by dedicated engineers and a service-first culture

“This wasn't a startup—it was a nationally recognized, fully operational enterprise,” said Koch. “They didn't just take my company. They stole the blueprint that built theirs. They didn't build this. They erased me while I was medically vulnerable—and inherited the house I already built, then called it theirs.”

FNSI's data centers weren't aspirational—they were fully operational, financially sound, and backed by enforceable contracts. Yet without Koch's consent—and while he was under long-term disability formally recognized by Social Security, Jefferson Pilot, and New York Life—those assets were erased from the corporate record and handed over to Cogent Communications.



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## NOW, THE EVIDENCE IS PUBLIC—AND THE INVESTIGATION IS FEDERAL

The original 2001 FNSI brochure—along with supporting exhibits and website archives—is now available to the public at: <https://fibernetworksolutions.net/evidence.html>

The concealed 2003 acquisition of Fiber Network Solutions has already triggered coordinated federal investigations involving:

- The IRS Criminal Investigation Division (IRS-CI)
- The FBI's Public Corruption and Financial Crimes Units
- The SEC Office of the Whistleblower
- The FAA Aviation Enforcement Division
- The U.S. Attorney's Office for the Southern District of Ohio

Koch has submitted formal legal filings, including a 160-page evidentiary report accompanied by gigabytes of supporting documentation, recordings, exhibits, and sworn whistleblower claims. The evidence outlines how the concealed acquisition erased more than 1.2 million founder shares, expropriated intellectual property and trade secrets, and reshaped the future of Cogent Communications—without Koch's knowledge, consent, or compensation.

“They built nothing. They inherited a crime scene,” said Koch. “They dismissed what I built as inconsequential back in 2003—and now they're fighting to keep it buried. I was



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supposed to be dead. That was their entire strategy. But I didn't die. And now, the truth is louder than their lies.”

#### SUPPORTING EVIDENCE

<https://fibernetworksolutions.net>

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