Cogent Communications Holdings, Inc. Class Action Lawsuit – CCOI

Cogent Communications Holdings, Inc.
NASDAQ: CCOI

Affected CCOI Investor Summary

- **Who:** Cogent Communications Holdings, Inc. (NASDAQ: CCOI)
- **What:** Securities fraud class action lawsuit filed
- **Class Period:** February 29, 2024 through May 1, 2026
- **Deadline to Seek Lead Plaintiff Status:** September 21, 2026
- **Key Lawsuit Allegations:** Material misstatements and/or omissions concerning the company's optical wavelength services and the nature of its purported "backlog" of wavelength orders.
- **Investor Action:** Contact Kessler Topaz Meltzer & Check, LLP (www.ktmc.com) for recovery options

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The *Cogent Communications Holdings, Inc.* class action lawsuit was filed on behalf of those who purchased or otherwise acquired *Cogent Communications Holdings, Inc.* ("Cogent") (NASDAQ: CCOI) common stock between February 29, 2024, and May 1, 2026, inclusive (the "Class Period"). Captioned *Southfield Fire and Police Retirement System v. Cogent Communications Holdings, Inc.*, No. 26-cv-02609 (D.D.C.), the *Cogent* class action lawsuit alleges that *Cogent* and/or certain of its officers and/or directors violated federal securities laws by making false or misleading statements and/or omitted to disclose material information.

If you lost money as a result of your *Cogent* investment and want to find out more about this action and your rights, fill out the form on this page or contact attorney Jonathan Naji, Esq. of KTMC by calling (484) 270-1453 or via e-mail at info@ktmc.com. Lead plaintiff motions must be filed with the court no later than September 21, 2026.

COMPLAINT ALLEGATION SUMMARY:

The complaint alleges that, throughout the Class Period, Defendants made materially false and/or misleading statements, and/or failed to disclose material adverse facts about the company's business, operations, and prospects. Specifically, Defendants misrepresented and/or failed to disclose that: (1) the vast majority of the purported orders in Cogent's optical wavelength "backlog" were unlikely to ever result in a paid order; (2) large quantities of the customers in Cogent's purported optical wavelength "backlog" were unable or unwilling to accept delivery even if Cogent was in a position to provision the wavelength in a timely manner; (3) as a result of the foregoing, Defendants had materially misrepresented customer demand for Cogent's optical wavelength services and the nature of Cogent's purported "backlog" of wavelength orders; (4) as a result, Cogent was not on track to achieve its revenue and margin targets and such targets lacked a reasonable basis in objective fact; (5) Cogent did not have the financial capacity or business fundamentals to maintain its long-standing dividend policy; (6) there was a material, undisclosed risk that Defendant David Schaeffer would be forced to sell vast quantities of Cogent stock as a result of his high-risk pledging activities, thereby further depressing the price of Cogent stock in the event the truth regarding Cogent's "backlog," demand issues, and financial position were ever revealed; and (7) as a result, Defendants' positive statements about the company's business, operations, and prospects were materially misleading and/or lacked a reasonable basis at all relevant times.

WHY DID COGENT'S STOCK DROP?

After numerous drops in Cogent's stock price relating to defendants' continual, material misrepresentations relating to customer demand for Cogent's optical wavelength services and the nature of the company's purported "backlog" of wavelength orders, the final drop occurred on May 4, 2026. On that day, Cogent disclosed further wavelength underperformance and customer acceptance delays. On this news, Cogent's stock price declined $6.79 per share, or 29%, to close at $16.37 per share on May 4, 2026.

THE LEAD PLAINTIFF PROCESS:

The Private Securities Litigation Reform Act of 1995 permits any investor who purchased or acquired *Cogent* common stock during the Class Period to seek appointment as lead plaintiff in the *Cogent* class action lawsuit. A lead plaintiff is a representative party that acts on behalf of other class members in directing the litigation. In order to be appointed lead plaintiff, the Court must determine that the class member's claim is typical of the claims of other class members, and that the class member will adequately represent the class. Your ability to share in any recovery is not, however, affected by the decision whether or not to serve as a lead plaintiff. Filling out the online form above or communicating with any counsel is not necessary to participate or share in any recovery achieved in this case. Any member of the purported class may move the court to serve as a lead plaintiff through counsel of his/her choice, or may choose to do nothing and remain an inactive class member.

ABOUT KESSLER TOPAZ MELTZER & CHECK, LLP:
Kessler Topaz Meltzer & Check, LLP (KTMC) is a leading U.S. plaintiff-side law firm focused on securities-fraud class actions and global investor protection. The firm represents individual investors as well as institutions, such as major pension funds, asset managers, and international investors. KTMC has led some of the largest recoveries in securities litigation and has been recognized by peers and the legal media with numerous accolades, including being recognized in Chambers & Partners USA 2026 as a Band 1 Top Firm in Securities and Class Actions, Legal 500's Tier 1 Rankings for Securities and M&A Litigation, The National Law Journal's Plaintiff's Hot List and Trailblazers in Plaintiffs' Law, BTI Consulting Group's Honor Roll of Most Feared Law Firms, The Legal Intelligencer's Class Action Firm of the Year, Lawdragon's Leading Plaintiff Financial Lawyers, and Law360's Titans of the Plaintiffs Bar. The firm operates globally with offices in Pennsylvania and California. KTMC has recovered over $25 billion for our clients and the classes they represent.