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Cogent Communications Holdings, Inc. Class Action Lawsuit

U.S. Securities Litigation

Cogent Lawsuit Summary

The Cogent class action lawsuit asserts securities fraud claims under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 on behalf of investors in Cogent common stock. The class action is pending in the U.S. District Court for the District of Columbia. It is captioned *City of Southfield Fire and Police Retirement System v. Cogent Communications Holdings, Inc., et al.*, No. 26-cv-02609.

If you lost money on your Cogent investment, you are encouraged to submit your information using the form on this page. You may also email adam@bfalaw.com or call 212.789.3619.

Why is Cogent Being Sued for Securities Fraud?

Cogent has been sued for securities fraud following significant stock drops resulting from potential violations of the federal securities laws. The decline in Cogent's stock price caused significant losses to investors.

Cogent is a global facilities-based provider of internet access, private network services, optical wavelength and transport services, and data center colocation space and power.

The lawsuit alleges that Cogent overstated demand for its wavelength business, repeatedly touting a large backlog of customer orders and reassuring investors that it could meet its financial targets and maintain its dividend.

In truth, as alleged, Cogent's backlog was unlikely to become paid orders and many customers were not ready to accept delivery of products, putting Cogent's dividend at risk.

Why did Cogent's Stock Drop?

On February 27, 2025, Cogent reported fourth quarter and full year 2024 results showing that wavelength revenue was only $7 million and that its backlog had declined from 3,400 to 2,700unique wavelengths. Following this news, Cogent's stock price declined $7.65 per share, or 10%.

On May 8, 2025, Cogent reported lower-than-expected wavelength revenue, acknowledged that many wavelength customers were not ready to accept delivery, and disclosed that it expected to convert only a small percentage of its backlog each month. Following this news, Cogent's stock price declined $3.91 per share, or 7%.

On August 7, 2025, Cogent again reported disappointing wavelength results, including only 147 net wavelength connection additions, and continued customer acceptance issues. Following this news, Cogent's stock price declined $8.54 per share, or 19%, on August 7, 2025, and declined another $4.72 per share, or 13%, on August 8, 2025.

On November 6, 2025, Cogent reduced its quarterly dividend from $1.015 per share to $0.02 per share, a 98% reduction. Following this news, Cogent's stock price declined from $38.30 per share on November 5, 2025 to $16.68 per share on November 13, 2025, a total decline of $21.62 per share, or 56%.

Finally, on May 4, 2026, Cogent disclosed further wavelength underperformance and customer acceptance delays. Following this news, Cogent's stock price declined $6.79 per share, or 29%, to close at $16.37 per share on May 4, 2026.

Cogent ($CCOI) Stock Chart

Image Caption: NASDAQ online chart showing the Cogent (CCOI) stock drops following the alleged corrective disclosures.

What is the Lead Plaintiff Deadline?

You may ask the Court no later than September 21, 2026, to appoint you as Lead Plaintiff through counsel of your choice.

To be a member of the Class, you need not take any action at this time. The ability to share in any potential future recovery is not dependent on serving as Lead Plaintiff.

How Do I Submit My Information?

If you lost money when Cogent securities dropped in price, you are encouraged to submit your information using the form on this page to speak with an attorney about your rights.

You can also contact:

Adam McCall
amccall@bfalaw.com
212.789.3619

All representation is on a contingency fee basis; there is no cost to you. Shareholders are not responsible for any court costs or expenses of any class action lawsuit. The firm will seek court approval for any potential fees and expenses.

Why Bleichmar Fonti & Auld LLP?

BFA is a leading international law firm representing plaintiffs in securities class actions and shareholder litigation. It has been named a top plaintiff law firm by *Chambers USA*, *The Legal 500*, and *ISS SCAS*.

BFA attorneys have been named “Elite Trial Lawyers” by the *National Law Journal*, “Litigation Stars” by *Benchmark Litigation*, among the top “500 Leading Plaintiff Financial Lawyers” by *Lawdragon*, “Titans of the Plaintiffs’ Bar” by *Law360*, and “SuperLawyers” by *Thomson Reuters*.

Most recently, *The Legal 500* awarded BFA the most client satisfaction accolades of any plaintiff’s securities litigation law firm, with clients noting: “[t]here is no better service provider in the practice area,” “[t]he interest of the client is always front and center,” and “[t]here isn’t a better firm in this space.” One testimonial described the firm as “nimble and entrepreneurial,” with a “relentless focus on adding value for clients.”

BFA’s notable successes include a recovery of over $900 million in value from Tesla, Inc.'s Board of Directors, as well as $420 million from Teva Pharmaceutical Ind. Ltd.

Attorney advertising. Past results do not guarantee future outcomes.