



**Cogent Communications Group, Inc.**

CCOI NASDAQ

IT Services / Consulting

Market Capitalization USD:

**\$619.53 mm****CONCERN LEVEL: LOW**

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less. 
- 3 The CEO's annual cash incentives rose or fell in line with annual performance.
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less.
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

**CEO: Dave Schaeffer****Age: 55****CEO Since: 1999**

	2009	2010	2011
<b>Base Salary</b>	\$319,923	\$323,122	\$326,219
<b>Discretionary Bonus</b>	\$0	\$0	\$0
<b>Annual Cash Incentive</b>	\$0	\$0	\$0
<b>Benefits and Perquisites</b>	\$0	\$2,951	\$5,439
<b>TOTAL ANNUAL COMPENSATION</b>	<b>\$319,923</b>	<b>\$326,073</b>	<b>\$331,658</b>
<b>Increase in Post-Retirement Benefits</b>	\$0	\$0	\$0
<b>Stock Option Awards</b>	\$0	\$0	\$0
<b>Stock Awards</b>	\$0	\$3,664,800	\$1,363,000
<b>TOTAL COMPENSATION</b>	<b>\$319,923</b>	<b>\$3,990,873</b>	<b>\$1,694,658</b>
<b>Median of Other Named Executive Officers Total Compensation</b>	\$263,131	\$1,015,346	\$263,160
<b>Value Realized on Exercise of Stock Option</b>	\$4,479,761	\$0	\$0
<b>Value Realized on Vesting of Stock</b>	\$5,219,000	\$1,173,900	\$1,781,100
<b>TOTAL REALIZED EQUITY COMPENSATION</b>	<b>\$9,698,761</b>	<b>\$1,173,900</b>	<b>\$1,781,100</b>

Proxy Date: 2 Mar 2012

Annual Meeting Date: 19 Apr 2012

Equity Reserves: 4.39%

Stock Option Run Rate: 0.10%

# Cogent Communications Group, Inc.

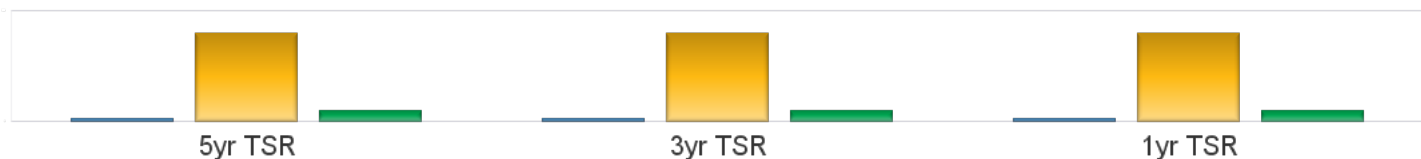
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## Performance Comparison

■ vs S&P500   ■ vs Industry   ■ CCOI



## Peer Comparisons (TRBC) =IT Services / Consulting

### Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
CCOI	Cogent Communications Group, Inc.	\$319,923	\$3,990,873	\$1,694,658	\$619,532,635
SYNT	Syntel, Inc.	\$298,008	\$4,779,624		\$1,803,188,676
WBMD	WebMD Health Corp.	\$1,000,065	\$4,222,523		\$1,768,981,663
SWI	SolarWinds, Inc.	\$2,454,052	\$2,041,556		\$1,604,345,645
AZPN	Aspen Technology, Inc.	\$2,078,983	\$6,050,116		\$1,435,566,584
SAPE	Sapient Corporation	\$1,393,750	\$3,792,301		\$1,410,782,935
ABVT	AboveNet, Inc.	\$1,199,575	\$2,146,857		\$1,384,026,664

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

### Pay Peer Group

NA

### Performance Peer Group

NA

## COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
David Blake Bath	Chairman	49	Male	6	Outside
Erel N. Marqalit	Member	51	Male	12	Outside Related
Timothy Weingaarten	Member	36	Male	9	Outside

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