

Dear Mr. Canzano:

I fully agree that Wednesday's story about media negotiations that were in play fall 2022 was an unnecessary distraction from this fabulous season of football. I was surprised to see it published now, as it was based on my conversation with Jon Wilner (responding to a request from Mr. Wilner) nearly a month ago, on the day of our season opener against Boise State.

It is the case that the media rights valuation we received from our conference office was in the mid-\$30 million to \$40 million range, and I do not believe many of us expected that we would obtain a basic media-rights offer of \$50 million, regardless of what counteroffer was proposed. But the bottom line is that whether we should, or should not, have taken the \$30 million ESPN proposal many months ago, or whether we should have started or kept an independent Pac-12 Network — or any other decisions along the way that can be second-guessed now — is not directly relevant to what transpired in the days before eight teams exited the Pac-12. That offer was no longer on the table.

You are 100% correct that all of us presidents, and especially those like myself who had been serving on the executive board, bear responsibility for any and all decisions that resulted in the devaluation of our conference that led to eight teams leaving. In my news conference just days after our decision, I very clearly took full responsibility for choosing to move to the Big Ten, starting Aug. 2, 2024, even at a partial share. I did not believe then — and I do not believe now — that signing onto a deal that would have guaranteed less revenue than what we have now and that included no guarantee of appearances on linear TV would have allowed us to remain competitive and at the high level of performance we are enjoying this year. I also do not believe it would have kept the Pac-12 together as a viable Power 5 conference for much longer, as indicated by the exit clause.

I made — and take full responsibility for making — the decision that was best for our university. But you are correct: There was nothing pretty about it, or the weeks leading up to it.

Ana Mari Cauce