

Congress of the United States
Washington, D.C. 20510

November 25, 2025

Mr. Tony Petitti
Commissioner
Big Ten Conference
5440 Park Pl
Rosemont, IL 60018

Dear Commissioner Petitti,

I write to you today to express my opposition to and request additional information regarding the Big Ten Conference's reported deal with UC Investments, a private equity group affiliated with the University of California system pension fund. The publicly reported details of the agreement indicate UC Investments would purchase ten percent of the Big Ten's media rights for \$2.4 billion. Such an agreement would be a dangerous expansion of private equity influence over our nation's universities, harming the quality of college sports and the integrity of university governance.

The influence of extremely wealthy, non-university interests has already created significant problems in college sports. Television networks' quest for increasing market share of fan viewership has led to nonsensical conference realignment that destroyed the regional nature of college sports cherished by generations of fans. In the Big Ten specifically, what was once a Midwestern conference now features universities as far apart as Seattle and New Jersey. As a result, college athletes in revenue and non-revenue sports are now subject to grueling cross-country travel schedules that increase the risk of injury and undermine those athletes' ability to succeed academically. Additionally, such cross-country travel schedules undermine the ability of college sport fans to travel for away games, harming local tourism economies across the country and limiting the frequency of formerly annual rivalry games.

While the reported details of this agreement would nominally prevent further realignment in the Big Ten, in practice, opening the door to private equity investment through the UC Investments deal would incentivize other conferences to seek similar arrangements. These race-to-the-bottom deals in search of more athletics media revenue will inevitably create future conference realignment, further undermining regional cohesion in college sports. There are already reports that legacy Big Ten member universities opposed to the deal are considering leaving the conference if it is adopted, further contributing to the revolving door of conference realignment.

Beyond the negative impacts on college sports, allowing this kind of private equity investment would be harmful to university governance and administration outside of just athletic departments. Sports television revenue is an increasingly large source of overall university revenues. Selling control of those assets to private investment firms would give such firms undue

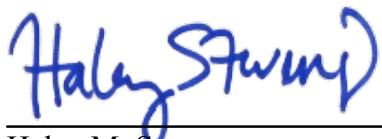
influence over universities' decision making. Private equity firms are profit seeking and have no obligations to the students, faculty, staff, alumni, or local communities universities are meant to be serving. Big Ten member universities should be focused on their mission to educate and prepare young people for fulfilling and productive lives instead of maximizing television revenue in partnership with wealthy financial institutions.

Considering the likely negative outcomes stemming from this reported deal, I respectfully request you respond to the following questions by December 12, 2025:

1. If a conference media rights agreement is reached, how will you ensure that UC Investments, or any subsequent private equity investor, will not impact the independence and internal governance of member universities?
2. If a conference media rights agreement is reached, how will you ensure that efforts to promote large revenue-generating sports does not come at the expense of support for Title IX and non-revenue sports that have provided a path to college and meaningful experiences for generations of students?
3. If an agreement is reached, how will you ensure confidence amongst athletes, students, faculty, staff, alumni, and the local communities of member universities that the profit seeking motives of UC Investments, and any subsequent private equity investors, are not superseding the overall public serving mission of Big Ten member universities?

College sports are a uniquely American tradition that have provided valuable experience for generations of college athletes, students, and fans. Nowhere is that more true than in the Big Ten. As policymakers, we have a responsibility to ensure that the integrity of college sports, the Big Ten, and its member universities is preserved for future generations, not sacrificed for short-term financial gain. Thank you for your attention to this urgent matter and I look forward to your timely response.

Sincerely,



Haley M. Stevens
Member of Congress