

EXHIBIT D

CONFIDENTIAL



THE WORLDWIDE LEADER IN SPORTS
As of June 4, 1999

Mr. Roy Kramer
Southeastern Conference
2201 Civic Center Blvd.
Birmingham, AL 35203

Dear Roy,

We are pleased to confirm the general terms of a new agreement between the SEC and ESPN for the exclusive national "nonstandard television" coverage rights to SEC football and basketball for the eight academic years beginning in 2001-02 and concluding in 2008-09. This is a legally-binding contract. After its execution, we intend to enter into a long-form document more definitively stating the various details of our agreement. Until such time, this letter, together with the provisions of our current agreement not changed by this letter, will constitute our agreement.

1. Term - 2001 through 2008 football seasons, 2001-02 through 2008-09 basketball seasons (men and women) and Olympic sports. The signing of this agreement by both parties will extinguish ESPN's 2001-2002 renewal option in our prior agreement dated as of May 31, 1994.

2. General Scope - ESPN will have exclusive national "nonstandard television" (e.g., cable, DBS and all other means and media other than over-air broadcast television) coverage rights to SEC football and men's basketball, plus such coverage of certain women's basketball and Olympic sports and international and ancillary rights as detailed below. Notwithstanding the foregoing, the SEC and its member institutions retain their rights to exploit radio rights and limited re-distribution rights as specified in this agreement (e.g., limited Internet distribution rights, but not involving live or simulated live telecasts of games). ESPN has not entered into, and will not during the term of this agreement, enter into any agreement with another conference containing less-restrictive terms regarding local Reairs or Internet usage than those imposed on the SEC in this agreement.

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3. Football

3.1 Number of Games - ESPN has the right to a minimum of 120 and a maximum of 144 SEC intraconference and home interconference football games during the eight years covered by this agreement. Of these, a minimum of eight games per year in the 2001 through 2004 seasons will be telecast on the ESPN network. In each of the 2005 through 2008 seasons, a minimum of five games (not including Thursday night telecasts) will be televised on ESPN, as long as ESPN2 penetrates a minimum of seventy-two million U.S. television households and eighty-five percent (85%) of such households then receiving ESPN (according to Nielsen information or another relevant industry standard then relied upon by ESPN in the regular course of its business); in any of the 2005-08 seasons that such threshold is not reached, a minimum of eight games in any so-affected season will be telecast on ESPN.

3.2 Selection Procedures - Consistent with past practices, ESPN will have the fourth, eighth and tenth game selections annually in a "Draft" conducted from among all games on the SEC schedule. The Draft will be conducted according to the same time frame (*i.e.*, each Draft should occur on approximately December 15 but not later than January 10 prior to each season) and procedures (*i.e.*, CBS will have "Draft Picks" one, two, three, five, six, seven and nine in the Draft, and ESPN will have "Draft Picks" four, eight and ten) that apply to our current agreement. At least one of CBS's top three Draft Picks must be an interconference game. The SEC will notify ESPN and CBS of the official SEC schedule for the upcoming season by no later than the day before the Draft for the applicable season (which must include notice of actual or potential moves of significant matchups). ESPN also will have the right to select 12 games prior to the first selection of any SEC games by the SEC's regional syndicator, Jefferson Pilot, such selections to occur on or before July 1 prior to each applicable season. CBS must commit to its "Prime Time" (as defined below) game and any game played on a date other than Saturday by no later than May 15 prior to the applicable season. Any SEC game not selected by CBS or ESPN in the Draft or by Jefferson Pilot according to its past practices (*i.e.*, selected 12 days prior to its scheduled playing date and subject to CBS's and ESPN's Draft priorities) ("Undrafted Game(s)") will be available for selection by CBS or ESPN within 12 days prior to its scheduled playing date (or, on two occasions, within six days of its scheduled playing date; each season, CBS also may request from SEC a third such occasion for a six-day advance selection, which may be granted by SEC after prior notice to ESPN), consistent with past practices. Specifically, CBS has first

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selection priority for one Undrafted Game per Saturday throughout the regular season and ESPN has the second selection for one Undrafted Game on the same day. CBS will be limited to covering five games per season involving any one SEC institution (and one such appearance must be an interconference game), except that two SEC schools per season can appear in five CBS-covered intraconference games, but no school can so appear in five intraconference games in consecutive years during the term. For purposes of this agreement, "Prime Time" is defined as between 7:00 p.m. and 11:00 p.m., "Early-Afternoon" is defined as between 12:00 Noon and 3:30 p.m. and "Late-Afternoon" is defined as between 3:30 p.m. and 7:00 p.m.; unless otherwise noted, all times stated in this agreement are p.m. Eastern Time.

3.3 Doubleheader Selection Procedures – (a) If CBS elects to telecast one doubleheader in a season (with starting times of either Early-Afternoon /Late-Afternoon or Late-Afternoon/Prime Time, CBS must declare that doubleheader date by no later than January 10 of the applicable season and the following selection process will be used: (i) no other television network will have a priority over CBS and ESPN for the selection of games on the doubleheader date; (ii) if CBS selects only one game with its Draft Picks (as described in section 3.2) and ESPN does not use a Draft Pick, then CBS will have the first selection of the remaining (*i.e.*, un-Drafted) SEC games on the doubleheader date and ESPN will have the next selection of games on that date; (iii) if neither CBS nor ESPN use a Draft Pick on the doubleheader date, CBS will have the first two selections among SEC games on the applicable date and ESPN will have the third selection of games on that date; (iv) if the doubleheader starting times are Late-Afternoon/Prime Time, CBS will have Prime Time exclusivity on that date, but ESPN will be allowed to telecast an SEC game at 5:00 on that date, unless CBS uses Draft Picks for both of its doubleheader games on that date before ESPN uses a Draft Pick for a game on that date, in which case ESPN will not telecast an SEC game at 5:00 on that date as otherwise authorized above. (b) If CBS elects to telecast two doubleheaders in a season (at least one of which must have starting times of Early-Afternoon/Late-Afternoon), CBS must declare the doubleheader dates and which date is considered the "first" doubleheader date and which is the "second" doubleheader date by January 10 of the applicable season, and the following procedure will be used: (i) the same selection process as stated in subsection (a) will be used for the "first" doubleheader date; (ii) for the "second" doubleheader date, if CBS uses only one Draft Pick for a game on that date, ESPN will have the first selection of remaining (*i.e.*, un-Drafted) SEC games on that date, and if neither CBS nor ESPN use any Draft Picks for that date, ESPN will have the second selection of all games on that

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date after CBS selects one un-Drafted game for that date. CBS may telecast more than two doubleheaders in any season during the term of this agreement, but, regardless of how many doubleheaders are telecast by CBS in a season, only one of its doubleheaders per season may involve a Saturday Prime Time game.

3.4 Prime Time - ESPN will have Prime Time exclusivity for SEC interconference and intraconference games, except: (a) the nights of CBS's Saturday night doubleheaders (maximum of one per year, as described above) and Thanksgiving Prime Time broadcasts (maximum of three during the eight-year term of this agreement); and (b) regionally televised games on nights when ESPN is not telecasting any college football game on ESPN and ESPN2 is telecasting a non-SEC game. During each year of the agreement, the SEC will schedule two Thursday Prime Time games for telecast on ESPN, which may include a game on Thanksgiving in years when CBS is not broadcasting an SEC game on that holiday. The SEC will use bona fide reasonable efforts to schedule these two Thursday Prime Time games during the term each year, but agrees ESPN's rights fees will be reduced by one million dollars (\$1,000,000) for each Thursday Prime Time game not so scheduled by the SEC. SEC will cause all Saturday Prime Time games to be scheduled for kickoff at 7:30, unless ESPN agrees otherwise; ESPN has the right to designate 7:30 or 8:00 as the kickoff for Thursday Prime Time games. Each SEC school must agree to start four games during the eight-year term at 8:00 local time through the following dates: 11/3/01, 11/9/02, 11/8/03, 11/6/04, 11/5/05, 11/4/06, 11/3/07 and 11/8/08. All schools except Tennessee, Vanderbilt and Kentucky have agreed to play games starting as late as 7:30 later in the season than the above-specified dates of each respective season. In addition, Georgia has agreed to play as many as two home games per year in Prime Time, except the Georgia Tech game when it is Georgia's final game of the season; and Georgia and Florida agree to play at least one of their annual games in Prime Time, on the occasion when ESPN first requests Florida and Georgia to do so, and after that first ESPN telecast, Florida and Georgia will consider in good faith any subsequent request by ESPN to play additional Florida vs. Georgia games in Prime Time, and will not unreasonably withhold their approval to any such request by ESPN.

3.5 Starting Times - ESPN may not telecast an SEC game in the Early-Afternoon window, except for "Outer-Market" games (*i.e.*, games telecast outside the nine-state SEC territory). On up to five occasions per season when CBS is telecasting an SEC game in the Late-Afternoon window, ESPN may telecast a game as early as 6:00 on ESPN2; of those 40 games during the term, four may be on ESPN (but no more than one per year). With regard to those games starting at

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6:00, ESPN will have the right to use its number-eight Draft Pick twice during the term and its number-ten Draft Pick twice during the term to select games having that starting time. Also, on any day when CBS is broadcasting a Prime Time game, ESPN can telecast an SEC game starting at 5:00 on ESPN or ESPN2 (except under the circumstances stated in section 3.3(a)(iv), and such games do not count against the above-described limitation of five 6:00 starts per season.

3.6 Local Reairs – As the only exception to ESPN's exclusive telecast rights to the games to which it acquires rights by this agreement, each SEC member institution shall be allowed to "Reair" (delay telecast) all of its games under the following conditions: (a) no Reair can begin prior to 11:00 p.m. local time on the day the game was played; (b) an institution can Reair its games on over-the-air television stations in any market within its home state, plus on a limited, case-by-case basis (to be approved by ESPN consistent with past practices), markets in adjoining states that are contiguous to the applicable institution's traditional market; (c) if the Reair is distributed by local/regional cable network it must be limited to the nine-state SEC territory, plus on a limited, case-by-case basis (to be approved by ESPN consistent with past practices), markets in adjoining states that are contiguous to the applicable institution's traditional market, with such Reairs limited to not more than two telecasts (it being understood that it is permissible for both institutions involved in an intraconference game to arrange for two distributions each of the same game pursuant to their respective agreements with distributors (even if both teams' arrangements are with the same distributors), and it being further understood that the SEC institution involved in an interconference game can arrange for up to two Reairs of any such game, regardless of the arrangements (if any) made by the non-SEC member for Reairs of that game) during the week immediately subsequent to when the game was played, neither of which can occur during ESPN's Thursday night prime-time telecast window, on Saturday during any regularly-scheduled ESPN college football programming or at any other time during the week when ESPN is telecasting a college football game that was scheduled before the start of the applicable season (institutions are not prohibited from then Reairing such games after the conclusion of the applicable season on a historical basis); (d) if the game Reairs on the Internet, it cannot begin prior to 8:00 a.m. on the day after the applicable game is played and may not be promoted or distributed as part of any national Internet portal or distribution system; and (e) the institutions may purchase at a reasonable charge ESPN's "clean feed" of its SEC games for purposes of these Reairs and other purposes consistent with the provisions of this agreement, but may not use ESPN's announcers or telecast graphics in connection therewith. These provisions will not prevent SEC member institutions from

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continuing to make their own arrangements for distribution of traditional coach's shows, although such coach's shows will not be distributed during ESPN's Thursday night prime-time telecast window, on Saturday during any regularly-scheduled ESPN college football programming or via the Internet prior to 8:00 a.m. on the day after the applicable game is played. Nor will these provisions prevent SEC member institutions from continuing to make their own arrangements for traditional live closed-circuit telecasts of SEC games to small alumni groups or on-campus locations (*e.g.*, auxiliary gyms).

3.7 Pay Subscription/Point-To-Point - ESPN may include in its pay subscription package currently known as "ESPN GamePlan" and distributed via nonstandard television, all SEC games televised by any distribution means, except: (a) any SEC game televised by CBS; (b) any game telecast on a point-to-point syndication basis during a CBS telecast of an SEC game as authorized by this agreement; and (c) the home markets of any other point-to-point syndicated telecast of an SEC game. SEC member institutions may continue to arrange for telecast of SEC games not otherwise telecast by CBS, ESPN, Jefferson-Pilot or regional cable consistent with the provisions of this agreement via pay-per-view (within the home states of the two participating teams only) or point-to-point syndication (within the home markets of the two participating teams only).

3.8 Performance Option - If the Nielsen ratings (or another relevant industry standard then relied upon by ESPN in the regular course of its business) for ESPN's SEC football telecasts on the ESPN network during both the 2003 and 2004 seasons total an average of 2.85 or less per telecast, then ESPN will have the right to terminate the contract as to its final three academic years (*i.e.*, 2006 through 2008 football seasons and 2006-07 through 2008-09 seasons for other sports). If the ratings during the 2003 and 2004 seasons average 3.5 or more, then the SEC has the right to terminate those last three years of the contract. In either event, the giving of written notice of termination would trigger an exclusive 90-day FN/FR period regarding modified financial terms to govern those remaining three years. ESPN will schedule all 2003 and 2004 games in good faith and will not take any actions for the purpose of willfully depressing ratings in order to take advantage of its performance option.

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4. Basketball

4.1 Number of Games - ESPN may telecast up to nine SEC intraconference and nine home interconference regular-season men's basketball games during each of year of the term. A minimum of nine of such games will be telecast on ESPN during each of the 2001-02 through 2004-05 seasons, of which six must be intraconference games. In each of the 2005-06 through 2008-09 seasons, a minimum of six intraconference games per year will be telecast on ESPN, as long as ESPN2 penetrates eighty-five percent (85%) of the U.S. television households that receive ESPN during the applicable season (according to Nielsen information or another relevant industry standard then relied upon by ESPN in the regular course of its business); in any season that such threshold is not met, a minimum of nine games will be telecast on ESPN. ESPN also will have the right to telecast two SEC Conference Tournament semifinal games outside of the nine-state SEC home territory and in any markets within the SEC territory in which no other telecast of the applicable game was cleared for distribution. ESPN also has the right during each season of the term and during the 2000-2001 and 2001-2002 seasons to two additional SEC "Appearances" for telecast on ABC, at no additional rights fee, provided CBS does not telecast 22 or more SEC men's basketball Appearances in a season including the Championship Game. (For purposes of this agreement, "Appearance" means the appearance of one SEC team in an intraconference or interconference game; *i.e.*, an intraconference game constitutes two Appearances and an interconference game involving an SEC team constitutes one Appearance.)

4.2 Selection Procedures - ESPN may telecast as many as five regular-season intraconference games played by one school, but can never select the same school for such purpose in consecutive years. ESPN must cover at least one game involving each SEC school in six of the eight years of the term of the agreement, but no school may be omitted from coverage in two consecutive seasons. A minimum of nine different teams must appear each season (but only eight teams, if CBS broadcasts a game involving one of the four otherwise-omitted schools).

4.3 Dates and Starting Times - The procedures governing scheduling dates and games starting at 9:00 or, with the mutual consent of the SEC, at 9:30, will be the same as in our current agreement. ESPN also has the right, on 30 days notice, to move one game per season from the final Wednesday night of the regular season to the previous Tuesday, but this right does not override the appearance limitations on ESPN's selection of SEC games or the selection priorities afforded to Jefferson-Pilot as described herein.

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4.4 Time-Period Exclusivity - ESPN will have time-period exclusivity on all SEC games it telecasts on its SEC-designated evening, except for games authorized only for Outer-Market distribution, and for games played on Saturday, Sunday and on Wednesday Prime Time, during which the SEC will exercise its best efforts to schedule to maintain ESPN's time period exclusivity.

4.5 Pay Subscription - ESPN may include in its pay subscription package currently known as "ESPN FullCourt" and distributed via nonstandard television, all SEC-controlled games televised by any distribution means, except any game televised by CBS.

5. Women's Basketball & Olympic Sports - ESPN will telecast between eight and 12 intraconference and home interconference women's basketball appearances during each year of the term, including the SEC Tournament championship game. ESPN will have the first selection priority of SEC women's basketball games for the 2003-04, 2004-05 and 2007-08 seasons, provided ESPN will broadcast the first selection in Prime Time on ESPN. ESPN will also televise three women's Olympic sports events annually.

6. ESPN Classic - ESPN will have the exclusive national cable and related distribution technologies (e.g., DBS) television rights to archival/historic audio-video of SEC Games for use on ESPN Classic without additional charge. The SEC and its member institutions will make available their respective audio-video archives and libraries of sporting events, for which the SEC and its member institutions have exclusive rights, to ESPN Classic for use without additional charge, and ESPN's use will be exclusive as to any other national cable (or related distribution technologies, including the Internet, except for distribution of such material by institutions via their own websites) throughout the term of this agreement. For any material in which the SEC and its members share or own non-exclusive rights (e.g., game telecasts in which copyright is jointly owned by the SEC and Jefferson-Pilot), the SEC will pass-through to ESPN all rights such non-exclusive rights and the SEC endeavor to secure for ESPN Classic the broadest exclusivity rights that it can reasonably obtain. Notwithstanding the foregoing, ESPN's rights to any archival/historic material owned or controlled by the University of Mississippi are subject to whatever limitations exist in any pre-existing agreement between that institution and The Football Network.

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7. Future Rights - ESPN will have FN/FR rights to future packages of SEC games equivalent to the rights granted by this agreement, according to the procedures and other requirements of the FN/FR rights in our current agreement. The SEC also will afford to ESPN future negotiating opportunities rights with respect to its Internet website rights, marketing rights and radio rights for SEC championship events, subject only to the first negotiation rights of the SEC's applicable incumbent rightsholders.

8. Game Statistics/Data Rights/Highlight Rights

8.1 Game Statistics/Data - SEC will cause its member institutions to make available to ESPN whatever statistics and other data related to its football and basketball games they compile during the term, which ESPN will have the right to use and exploit via all means and media in connection with its coverage of those sports. SEC will have approval as to which data is made available, such approval not to be unreasonably withheld.

(Games televised... NOT all games)

8.2 Highlights - The SEC and its schools will retain the right to authorize distribution of game highlights according to traditional guidelines. However, for any SEC game telecast by ESPN, any distribution of highlights via the Internet exceeding the SEC's traditional applicable highlights guidelines (*i.e.*, a maximum of two minutes of highlights per game included in a televised newscast, within a 48-hour post-game news window) will be governed by the following: (a) highlights can only be distributed after the conclusion of the game; (b) a maximum of eight minutes of highlights will be authorized for distribution, utilizing either ESPN's telecast of the game (game-highlight video only, no use of ESPN talent or other audio or of ESPN-produced interviews or feature material), the institution's telecast of the game or any combination thereof (ESPN will receive a visual credit for any of its highlight so utilized); (c) the highlights cannot be arranged so sequentially in nature that they replicate a substantial play-by-play account of the game; (d) distribution of such highlights must be limited to the SEC institutions' own Internet websites; and (e) such institutions' sites must include a "hot-link" to ESPN.com on each page containing a highlight of the game.

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9. Distribution

9.1 Rights - For all games telecast under the new agreement, ESPN will own the telecast copyrights and will have the exclusive rights in perpetuity to distribute television programs and constituent elements thereof via any and all means and media now known and hereafter developed throughout the universe without limitation as to the number of exhibitions.

9.2 Limitations - Neither the SEC nor its member institutions will grant rights during the term that compete with, conflict with or diminish the value of the rights granted to ESPN. SEC will not authorize or permit any of its member institutions to televise any SEC game via any nonstandard television network or any other means of distributing audio-video signals, whether now known or hereafter developed, that could be received outside the nine states in which SEC institutions are currently located (except for spillover of terrestrial signals of syndicated games into immediately-adjointing markets in those nine states). The SEC and its schools will afford ESPN timely first priority in any development of distribution of audio-video signals of SEC games not otherwise telecast by ESPN via broadband Internet and/or any other new or alternate means or media during the term as they become technologically and economically feasible.

10. Payment Terms - In consideration of the rights to be granted by the SEC, ESPN will pay the following fees:

- (a) Within 30 days of the execution of this agreement and its approval by the SEC member institutions, a one-time payment of \$5,000,000
- (b) 2001-02 Season - \$15,500,000
- (c) 2002-03: Season - \$16,500,000
- (d) 2003-04 Season - \$18,000,000
- (e) 2004-05 Season - \$19, 000,000
- (f) 2005-06 Season - \$20,000,000
- (g) 2006-07 Season - \$20,000,000
- (h) 2007-08 Season - \$21,000,000
- (i) 2008-09 Season - \$22,000,000

The total including the signing payment is \$157 million.

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Please confirm your agreement by signing where indicated below. After execution by both parties, we will prepare a draft of a long-form agreement. ESPN looks forward to continuing our close relationship with the SEC well into the new millennium.

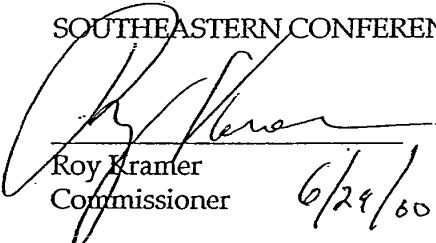
Sincerely,

FOR ESPN, INC.

John Wildhack
Senior Vice President

ACKNOWLEDGED AND AGREED

SOUTHEASTERN CONFERENCE



Roy Kramer
Commissioner

6/29/00

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