

NIL Command Analytics

April 25, 2026

The Honorable Nathanael Cousins
United States Magistrate Judge
Northern District of California
1301 Clay Street, Courtroom 5
Oakland, California 94612

Re: *In re Collegiate Athlete NIL Litigation*, No. 4:20-cv-03919-CW — Class Counsel's Motion to Enforce Fourth Amended Settlement Agreement Regarding Associated Entities (ECF 1095);
Hearing: May 27, 2026

Dear Judge Cousins:

NIL Command Analytics respectfully submits this letter to inform the Court of a pre-existing, independently derived fair market value methodology directly applicable to the compensation standard embedded in Article 4, Section 3 of the Settlement Agreement. NIL Command is not a party to this litigation and takes no position on the scope question presented in ECF 1095.

NIL Command Analytics is a sports valuation firm that has produced independent, pre-deal fair market value certifications for college athlete NIL transactions since 2025. Its Four-Core Valuation Model evaluates athlete compensation across four weighted inputs — performance metrics (45%), market comparables (25%), brand equity indicators (20%), and risk-adjusted factors (10%) — producing a Cost Per Win Share benchmark currently set at \$218,000 per win share for Division I men's basketball. The methodology is designed to satisfy the IRS §4958 rebuttable presumption of reasonableness standard and has been applied across more than 76 documented transactions, with each determination timestamped prior to deal execution.

NIL Command's interest in this proceeding is methodological, not adversarial. Article 4, Section 3 requires that covered NIL compensation be paid at "rates and terms commensurate with compensation paid to similarly situated individuals with comparable NIL

value." That standard requires an operationalized methodology to be enforceable. NIL Command's transaction database and CPWS benchmark provide that infrastructure — and their relevance to the Court's analysis does not depend on how the Court resolves the scope question in ECF 1095. Whether the operative enforcement mechanism is the CSC's review authority or the IRS §4958 framework, the underlying determination is identical: what is an independently derived, pre-deal fair market value for this athlete, documented before the transaction closes?

NIL Command is available to provide its full methodology documentation, transaction database, and CPWS benchmark to the Court or its staff upon request, and welcomes any inquiry the Court finds useful in advance of the May 27 hearing.

Respectfully submitted,

A handwritten signature in blue ink that reads "J. Breckenridge". The signature is fluid and cursive, with a large, stylized initial "J" and a long, sweeping tail.

Jason Breckenridge

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