It’s a pleasure to be here to jointly announce what may be the biggest book deal in U.S. publishing history.

It’s been a long and arduous negotiation. Here’s one yardstick, to give you some perspective: We first proposed the core terms for this settlement to Google at our general counsel’s office 29 months ago, a full nine months before Barack Obama announced his presidential candidacy.

We had issues to resolve with Google, of course, and nearly as many issues to resolve with publishers. We repeatedly faced hard issues that rarely yielded to easy solutions. Smart, creative people like Richard Sarnoff of Random House, John Sargent of Macmillan, Google’s David Drummond and Alexander Macgillivray and Dan Clancy, and the authors’ legal team of Mike Boni and Joanne Zack racked their brains to find their way through a forest of competing concerns. We all doggedly worked through these issues because we all knew we were onto something big.

I’d like to take a moment to talk about how the authors approached this challenge. Authors are often considered complicated people. We don’t agree with that. In fact, I can tell you very simply what all authors like: They like their books to be read, and, except for the most financially perverse of authors, they like a good royalty check.

Knowing this was a big help as we negotiated with a roomful of publishers and one of the world’s most successful technology companies. It gave us a couple of guideposts for nearly every decision along the way. We had a major disagreement with Google about copyright law. We still do, and probably always will. We didn’t see eye to eye with publishers on book contract law. I guarantee we never will. For the sake of this agreement, however, we were all able to set those differences aside.

The task before us was to take Google’s audacious library digitization project and transform it into something both good for readers and agreeable to the people who write and publish books. To do that, we found we had to make the project even more audacious.

We succeeded at that. And as a result, we expect that a vast repository of books—millions upon millions of out-of-print books and many in-print books—will find a new home and new readers online.

A quick example of this transformation: The library digitization effort originally had the aim, among other things, of showing three- or four-line snippets of text from scanned books in response to users’ queries on Google. Under the agreement we’re announcing today, Google will be able to display entire pages of text for most of this repository in response to online search requests.

This agreement goes far beyond that, however.

According to the American Library Association, there are some 16,500 public library buildings in the U.S. If the court approves our settlement, each of these buildings would be offered a free, online portal to this trove of books. Should the library choose to
allow it, patrons would be able to print an unlimited number of pages from these books, for a reasonable per page fee, to read at their leisure, giving new meaning and immediacy to “print on demand.”

We intend also to offer institutional subscriptions to colleges and universities. Colleges will be able to offer their students unlimited access, right from their dorm rooms, to these books. Faculty members of the smallest and most remote colleges will have instantaneous access to this vast collection of books compiled from some of the finest academic libraries in the country.

Consumers will benefit as well. Individuals wanting to go beyond browsing a book in this collection will be able to purchase the unlimited right to read and print that book from a personal online bookshelf: Publishing’s long tail is poised to grow much, much longer. We’re confident authors will be pleased: We followed our guideposts. All of these uses hold the promise of helping an author find new readers, and all will result in revenues, most of which will go to authors and publishers.

I haven’t talked about the money in the settlement. There’s a lot of money involved—Google has agreed to pay $125 million—but the money was never our chief concern, and ultimately, it’s not what’s most important about this agreement.

There’s an inherent conflict between the Internet, the largest, most efficient copying machine that ever was, and copyright, which seeks, in its efforts to protect literary and other rights, to regulate part of that machine. The name of the class-action lawsuit, *Authors Guild v. Google*, frames this conflict in its purest form.

But you never know what’s possible until you start talking things over. We think we’ve arrived at a particularly fruitful accommodation between the demands of the Internet and the needs of copyright, for an important corner of the Web.