Penn State President Graham Spainer announced that the largest donation in the University's history, $88 million from Terrence and Kim Pegula, was given to the school to fund a multi-purpose arena and establish an NCAA Division I men's hockey program, according to a release from the school.

The Pegulas earned their millions (billions?) in the oil and natural gass industry. Terry Pegula is the founder and former president and CEO of East Resources Inc.

The new hockey program will be without conference affiliation for its first two seasons, 2012-13. After that, some, like ProHockey Talk's Joe Yerdon expect Penn State to form a conference with other Big Ten hockey schools including Michigan, Michigan State, Ohio State, Wisconsin and Minnesota.

The move could have a domino effect. Top teams could be lured by the Big Ten Network's money and exposure, which would cripple three of the teams' current conference, the CCHA. The other two teams' conference, the WCHA, would lose successful programs North Dakota and Minnesota.

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