



OCTOBER NEWSLETTER

KLG EVENTS

[David Gresen, CPA/ABV/CFF,CFE](#) will be presenting on October 20, 2015 in Uniondale for the NYS Bar Association Family Law Section. The topic is ***'Using Personal and Business Tax Returns to Develop Your Equitable Distribution and Support Case'***. [Click Here To Learn More](#)

[David Gresen, CPA/ABV/CFF,CFE](#) will be presenting on October 21, 2015 in New York City for the NYS Bar Association Family Law Section. The topic is ***'Using Personal and Business Tax Returns to Develop Your Equitable Distribution and Support Case'***. [Click Here To Learn More](#)

[David Gresen, CPA/ABV/CFF,CFE](#) will be presenting on October 28, 2015 for the American Academy of Matrimonial Lawyers, NY Chapter. The topic is ***'Preparing for and What to do When You Get a Valuation Report: Key Basics of Business Valuation'***.

[David Gralnick, CPA/ABV](#) and [Jeffrey Gibraltar, CPA/ABV/CFF,CFE](#) will be speaking at the 12th Annual Tax Symposium to be held in Mohegan Sun. The Symposium will be from Sunday, November 1st through Tuesday, November 3rd, 2015. [Click Here To Learn More](#)

MATRIMONIAL CASES OF INTEREST

MULA v. MULA (Appellate Div., 3rd Dep't)

Here the parties disagree about the marital/separate status of three pieces of property. Here, the court reversed the ruling of the Supreme Court on two of the properties (the Tudor City apartment and the St. Croix condo) and deemed them the

wife's separate property. Although both properties were obtained during the marriage, wife overcame the marital property presumption through documentary and testimonial evidence. The Tudor City apartment was purchased with the wife's separate investment accounts and the St. Croix condo was also purchased using only the wife's separate property as collateral for the loan and was deeded to her individually.

[LINK TO DECISION](#)

H.S. v. M. S. (Supreme Court, Westchester)

Parties executed a pre-nuptial agreement in which the wife waived, in the event of divorce, any claims to the goodwill of the husband's dental practice. At the time of the marriage, the husband was a dentist and at the time of the divorce action, husband was an orthodontist. The court was not convinced by the wife's contention that she only waived any rights to goodwill of a dental practice and not an orthodontic practice. Due to the proper execution of the pre-nup, the broad language of the pre-nup which waived claims to the goodwill of "...existing dental office or any undertaking run by the spouse...", and the court's reasoning that an orthodontic practice was a type of dental practice which wife waived any claims of goodwill on.

[LINK TO DECISION](#)

FOTI v. FOTI (Appellate Division, 4th Dep't)

While the lower court properly acknowledged that the defendant-wife's father had gifted various real estate entities and management companies as separate property, the appellate court held that the lower court erred in granting a partial summary judgement to the wife stating that such property constituted separate property. The appellate court held that an issue of fact still exists whether the wife comingled her interests in the entities with any marital property because the wife reported her interest in the entities on the parties' joint federal tax return as tax losses and a "party to litigation may not take a position contrary to a position taken on an income tax return."

[LINK TO DECISION](#)

Visit Our Website >> www.goKLG.com

Klein Liebman & Gresen, LLC - 6800 Jericho Turnpike, Suite 206E - Syosset, NY 11791

Phone (516) 364-3232 || **Fax** (516) 364-3186
New York City (212) 505-5770 || **White Plains** (914) 831-1555

Visit Klein Liebman & Gresen, LLC at www.goKLG.com

DISCLAIMER

Our primary purpose in sending this update is to provide information about developments in your industry; however, this email may constitute a commercial electronic mail message under the CAN-SPAM Act of 2003. This email does not contain a complete legal analysis or constitute an opinion of Klein Liebman & Gresen, LLC or any member of the firm or its employees on the issues herein described. This email contains information that may be modified or rendered incorrect by future legislative or judicial developments.

[Forward this email](#)



This email was sent to jjibralter@goklg.com by jeff@goklg.com |
Rapid removal with [SafeUnsubscribe™](#) | [About our service provider.](#)



Klein Liebman & Gresen, LLC | 6800 Jericho Turnpike, Suite 206E | Syosset | NY | 11791