

KLG EVENTS

Jeffrey Gibraltar, CPA/ABV/CFF, CFE will be speaking on April 28, 2014, from 6:00 p.m. to 7:00 p.m. at the Suffolk County Bar Association, Commercial and Corporate Committee on the topic of Working with Forensic Financial Experts.

Ronald Klein, CPA/ABV/CFF will be speaking on April 29, 2014, at the Westchester County Women's Bar Mediation Committee. He is part of a panel discussing the use of valuers and financial experts in mediations.

Glenn Liebman, CPA/ABV and David Gresen, CPA/ABV/CFF, CFE will be speaking on May 15, 2014, at the Suffolk County Judicial Seminar. They are part of a panel discussing an Overview of Equitable Distribution and Separate Property.

David Gresen, CPA/ABV/CFF, CFE will be speaking on May 20, 2014 and May 21, 2014, at The New York College of Matrimonial Law Trial Attorneys, sponsored by The New York County Lawyers' Association. He will be speaking on the Methodology of Creating the Forensic Report.

MATRIMONIAL CASES OF INTEREST

MORILLE-HINDS v. HINDS (Supreme Court, Queens County) - After a trial before a Judicial Hearing Officer awarded the defendant-husband a 15% equitable distribution on the parties' marital assets, husband appeals the decision. During the parties' 17 year marriage, plaintiff-wife was the monied spouse working as a microbiologist while defendant-husband was a handyman who the wife claimed was "lazy and did odd jobs."

The Appellate Division Second Department found the decision of the Judicial Hearing Officer "patently unfair" to the husband and sent the case back for retrial on the issue of equitable distribution. Upon retrial, the court found that although the husband didn't contribute financially in the manner that the wife did because his highest annual income throughout the marriage was only \$18,570, his non-economic contributions of taking care of the marital home, caring for the parties' child, and finding and fixing real property for investment indirectly improved the wife's career and the value of the parties' marital assets. Wife's position as a microbiologist required national and international travel and the Court found that the wife never altered her work pattern to care for the child, leaving much of the child-

rearing to the husband. Furthermore, wife's success within her field was also supplanted by the husband's support.

As an example of the husband's non-economic contribution which improved the parties' "lavish lifestyle", the court cited evidence showing that the husband had single-handedly converted the marital residence from a 900 sq. ft. one-story ranch worth \$140,000 to a 2,600 sq. ft three-story house worth approximately \$850,000. Accordingly, upon retrial, the Court held that ample evidence supports that the husband was *entitled to a 50% share of the equitable distribution of all assets*.

[LINK TO DECISION](#)

IRA S. v. JANICE S. (Supreme Court, New York County) - In this highly contested divorce initiated in October 2007, the Court held that the wife's conduct during the divorce contributed to the decline in the value of the husband's business asset - his corporate partnership interest in the law firm Cadwalader, Wickersham & Taft. Consequently, the Court only awarded the wife 17%, or about \$855,000, of the value of the husband's partnership interest.

In finding that the wife contributed to the decline of the husband's business interest, the judge relied on newspaper articles and web articles regarding the divorce including the wife's regular posting of negative content about her husband on various websites. While the Court did not agree that the wife's conduct was the sole reason for the decline in the value of the business interest because the law firm was heavily tied to investment banks and mortgage-backed securities which were hit especially hard by the recent recession, the evidence shows that the negative publicity caused the husband's business to suffer even more. In one case, a client of the husband's prior to the divorce commencement did not sign another retainer in 2011 because of the negative publicity about the parties' divorce.

[LINK TO ARTICLE](#)

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