

Divorce Case Judgment Awards Client \$750,000

In a dissolution of marriage action, our client sought a portion of the value of her husband's company. The husband had used inherited money to acquire his interest in the company, but claimed that it had no value because he had not yet received any income from the company. However, the judge concluded that the company did in fact have value, because the husband had a contract with the company that required him to be paid a specified amount. The judge awarded a portion of that value to our client, who received \$750,000 as a lump sum property judgment.

Our client's husband appealed, claiming that the trial court had improperly calculated the value of the marital estate and that the financial orders were therefore erroneous. The Appellate Court rejected his claim and affirmed the trial court's financial orders. It held that the husband's ownership interest in the company was marital property, subject to distribution under Connecticut law, because he had a right to funds the company owed him under the terms of a contract with his business partner. This case is significant in that the Appellate Court reemphasized that inherited assets are subject to distribution in divorce cases.

Professionals

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