

## **New York Divorce and Family Law Blog**

# **Five Lessons from the "Divorce Wars."**

*Posted by Daniel Clement on April 04, 2011*

CNBC aired a show the "Divorce Wars" about high net worth divorces. From the broadcast, as reported by [Melissa Francis](#), five distinct lessons emerge about divorce.

### **1. Cheating Does Not Matter.**

All states, including New York, have some form of no fault divorce. As a result of no-fault divorce, adultery and other fault grounds are largely irrelevant to the division of assets. Marital fault could be relevant to child custody issues.

### **2. You really cannot hide assets.**

Forensic accountants will scrutinize the financial records, looking for discrepancies, inconsistencies and missing funds. If funds cannot be accounted for, they will be charged against the "liable party's" share.

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### **3. Pre-Nuptial Agreement can protect you.**

While any discussion about divorce and distributing assets on the eve of marriage may be unromantic and unseemly, a pre-nup is the best way to protect assets in the event of divorce. At a minimum, the parties will be far more reasonable in their demands when they are planning to wed than they will be when they are divorcing.

A common mis-conception is that pre-nups are only for the rich and famous they are not. A pre-nup is appropriate for anyone contemplating marriage.

### **4. With a spouse who has been short-changed, the divorce may never be over.**

A divorce settlement can always be set aside if one party can demonstrate that it was procured by fraud. As Raoul Felder noted, "An angry spouse is more lethal than the IRS, because the spurned spouse hates you. The IRS doesn't actually hate you."

### **5. You can afford to fight a divorce.**

There are now business that are willing to finance the divorce in exchange of a share of the settlement.