

TUESDAY, SEPTEMBER 16, 2014

PERSPECTIVE

## High-asset divorces offer some surprising lessons

By Catherine Bechtel

I'm a divorce lawyer. Upon hearing this, most people offer their condolences. In response, what I tell them is that I offer people compassion as they experience one of the most devastating events that may befall a family. It doesn't matter the reason, the aftermath of divorce is brutal. I specialize in divorce for people with wealth. The kind of wealth most people in regular life will never know or understand. My work involves complicated assets, legally challenging issues that require a thorough understanding of property law, businesses and corporations, venture investments, and complex estate planning strategies. Some of the hardest lessons I've learned from my work allow me to steer my clients away from the pitfalls that may come from a common assumption that the power of money will make divorce easier.

**Money does not make you happy.** A client once told me, having so much wealth is not as much fun as you might think. In the many years I've spent doing this, money trouble is usually at the top of the list of reasons for divorce. You would think that if money were an endless stream, it would eliminate one reason to divorce. As it turns out, wealth is no panacea for marital happiness.

**Giving your children everything they want is not good for their mental health.** Sting and his wife elected to donate their wealth to charity rather than leave it to their children. While this approach may seem harsh, there are good reasons to let kids make their own way in the world. I've seen adult children of extreme wealth who

drift through life without work to keep them satisfied or busy. They fill their time with travel, parties or golf. Some of these trust fund adults struggle with depression, alcohol and drug addiction. At the root, it seems that living in the shadow of an extremely successful parent has taken its toll. The term "affluenza," made famous by Peter Jaffe, describes how these children are afflicted with the burden of having it all, at the expense of their self-worth. Having to work for a living or put yourself through school results in accomplishment and self-reliance. One need not set draconian limits on kids, but simply saying "No" sometimes, particularly to the constant pleas for things — phones, cars, clothes or toys — is far better.

**Having a really big house can be lonely.** Having toured the cavernous homes of some of the Bay Area's very rich, more show place than cozy, I understand why a client said, "the house is beautiful, but it's lonely — like living in a museum." This may have something to do with the hard feelings of wrangling through a divorce, but many wealthy clients said the house wasn't really "home." When a family lives in a 10,000 square foot home, they are lost — from each other. Having to share space in a smaller home may be better in the long run. When a residence expands to the proportions of a hotel lobby, with the artwork and furniture to match, it's not surprising that its occupants become estranged.

**Extreme wealth often makes for an extreme fight.** Clients with great wealth fight just as bitterly as those without it — and,

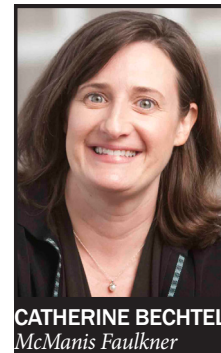
candidly, they have the funds to really fight. Some of the fights that ensue tend toward the absurd, like parents fighting over a backyard fire pit — neither party wants it, they each want to force the other to HAVE to take it. Brief reactive psychosis, referred to in the DSM IV-TR as "brief psychotic disorder with marked stressor(s)," may occur in a person experiencing divorce, and leads to this extreme sort of fight. These battles become surreal when the parties can afford an endless stream of intense litigation over things most of us would walk away from — like a timeshare schedule for the dog or hidden meat in a wall after one spouse vacated the residence, leaving the bad smell behind.

**At the end of the day it's all about the photographs.** Reality hits home when families have to sort through their most personal possessions and divide them. The 18th century armoire becomes insignificant compared to parting with the only set of professional pictures of a child or a pregnancy journal. The poignancy of splitting up the family album reveals the heart of a divorce. As we move into an age of digital photography, this task is much easier, but the emotion is raw and palpable when a couple has to give away a one of a kind object or photograph previously shared in their life together. This came home to me when I untangled an extensive asset portfolio following a long marriage. The couple was kind and generous to each other. The most difficult part of their divorce was dividing the mementos from their child who had died. They did even this with

respect for each other. They had been through the very worst, and realized the things and wealth they accumulated were not worth as much as those memories. I was honored to help this family and value the perspective they shared.

After 15 years of divorce work, and surviving one's own parents' divorce, one might feel jaded sometimes. Perspective is everything. The lessons I have gleaned from the lives of others, and my own experience, offer that perspective. When the hurt, anger and feelings of injustice start moving a case in a crazy direction, gentle guidance toward what is important may make all the difference. This job is mostly about crisis management — helping people through a terrible time. I am constantly rewarded when things normalize, people settle their cases or get a great result at trial, and move on. I cannot put the family back together again, but I can help a person navigate a divorce with dignity intact.

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