

BALBI

& COMPANY

LEGAL CENTRE

Family Law

Lawyers

NEWSLETTER

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Issue No: 27

December, 2009



**“OOPS – JUST
A LITTLE
MISTAKE....”**

We were recently involved in a case that showed the importance of full and complete disclosure at the time of divorce.

We represented a woman who amicably settled her property issues with her husband. At the time of settlement, the husband met with the wife and agreed to divide all assets equally. There were two businesses involved. One was a rather straightforward business and the second one was complicated with two other partners.

The husband explained to the wife how each business was valued. The husband then suggested he keep one of the businesses and the wife would keep the other one. The wife agreed with the proposal.

Within about a year of settling the property, the wife found out that the business she kept was worth much less than the husband had indicated. Furthermore, the business that the husband kept was worth about double what the husband had indicated.

Our client then retained us to determine if she could overturn the original Agreement. The problem was that the Agreement indicated that both parties had received independent legal advice, they were under no pressure to sign it and that each party had waived their right to obtain further disclosure or valuations.

We researched the position and felt that, despite some of the wording in the Agreement, it could be overturned. The wife's claim for the difference in matrimonial property was about \$540,000.

We commenced a lawsuit on behalf of our client and proceeded through the various steps required to bring the matter to trial. It was always our opinion that the matter needed to go to trial because the husband would never agree that he had done anything wrong.

Just a few days before trial, the husband came to the realization that he was very likely to lose the case. We were able to settle with the wife receiving \$665,000.

The husband made a little mistake which cost him a considerable amount of money. Full and honest disclosure at the time of settlement would have prevented this injustice.



FRIENDLY LAW?

Collaborative law is a method of resolving family legal disputes by settlement as opposed to going to Court. You might want to consider collaborative law as an option if you:

- * Want to avoid the negative aspects of going to court such as the cost, delay, loss of control of decision making, airing of private information publically and the emotional strain of Affidavits.
- * Want to maintain a better relationship with your spouse/ former spouse which will assist in raising your children together.
- * Want to discuss creative settlement options that are not available in other venues.
- * Want to find a way to let go of the past and focus on the future.





BALBI & COMPANY'S WEB SITE

An overview of www.familylaw-balbi.com follows:

- The **About Our Team** page allows you to read a brief summary about each of our firm's lawyers and learn about their area of expertise.
- From Divorce to Step-Parent Adoption, the **Area of Law** section lists the areas of law our firm deals with.
- If you need information about the Parenting After Separation Seminar, you can check out our **Resources** page. You will find the telephone numbers, as well as links to help you find contact information or documentation from a variety of resources.
- One of the best ways to keep your legal costs down is by having all questions for your lawyer ready before making a telephone call. Check out our **FAQ** page. Frequently asked questions are posted and answered by our lawyers.
- Schedule too busy to take part in Balbi L.A.W. Seminars? Maybe you've misplaced our last Newsletter? Our web site takes care of that too. Archived **Newsletters** and **Balbi L.A.W. Seminars** are available on the web site. (See more on **Balbi L.A.W. Seminars** below).
- **Balbi on TV** – see recent clips from our lawyers on TV.
- Our **Contact Us** page provides our location and how to get in touch with us.
- If you, or someone you know, are looking for an exciting career in Family Law and are looking to join a fantastic group of people, join us on our **Careers** page to see what current opportunities are available.



BALBI L.A.W. (LEGAL ADVISORY WORKSHOP) SEMINARS

Recent Balbi L.A.W. (Legal Advisory Workshop) Seminars include the following:

“New Year’s Tune Up”

“Daycare Deductions and Other Tax Treats”

“Cool Tools for Parents and Children of Divorce”

“What Goes Up, Must Come Down”

“Show Me the Money” – Figuring Out Income for Support Purposes

If you missed any of our recent seminars, we have posted these archived recordings on our web site at www.familylaw-balbi.com.



Go to the **Balbi L.A.W. Seminars** page to listen to any of the saved seminars.

Information about the Seminars, including dates, topics and call-in numbers, is sent to you via email. If we don't have your email address and you'd like to be added to our distribution list, please forward your email address to balbico@familylaw-balbi.com, or call 403.269.7300.



NEWS!!

We are pleased to announce that Crystal Thompson of our firm has now trained as a Collaborative Family Lawyer. If you wish to have your divorce or family law matter handled in a Collaborative Family Law manner (a non-adversarial method), you can contact Crystal, who now joins Lonny, in this collaborative approach.

CAST & CREW



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