

How to Make Sure Your Divorce is Amicable, Fair and Fast



By Amy Osmond Cook

Thanks to Kris Humphries and Kim Kardashian, we have the celebrity divorce spectacle to which we've become accustomed. There are no kids (and apparently no deep feelings) involved, but oh, do we have drama! This divorce, like so many others, is all about money. Consider the top ten biggest divorce payouts in history below:

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– Rupert Murdoch's divorce from Anna Murdoch; estimated at \$1.7 billion

- Adnan Khashoggi's divorce from Soraya Khashoggi; estimated at \$850 million
- Bernie Ecclestone's divorce from Slavica; estimated at £750m
- Craig McCaw's divorce from Wendy McCaw; estimated to exceed \$460 million
- Mel Gibson's divorce from Robyn; estimated at \$425 million
- Michael Jordan's divorce from Juanita Jordan; estimated to exceed \$260 million
- Charles Edgar Fipke's divorce from Marlene Fipke; estimated at \$200 million
- Neil Diamond's divorce from Marcia Murphey; estimated at \$150 million
- Harrison Ford's divorce from Melissa Mathison; estimated at \$118 million
- Greg Norman's divorce from Laura Andrassy; estimated at \$103 million

Most of us won't have a divorce settlement in the millions, but there are a few things you can do to make sure that any future split with your partner is amicable, fair, and fast:

1. Write a prenup. An ironclad prenup is the easiest way to speed up the divorce process. In 1985, Steven Spielberg and Amy Irving wrote a prenuptial agreement on a cocktail napkin. Four years later, Amy contested the agreement—and won. As a result, she received a settlement of about 100 million, or half of her ex-husband's earnings, after just four years of marriage. The reason? Her attorney wasn't present, allowing her to contest the prenup on the grounds of fairness, full disclosure, and duress. In the absence of an ironclad prenup, husbands and wives usually split their assets equally.

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2. Don't cheat. Rudy Giuliani's public affair with Judith Nathan cost him dearly when he and his wife, Donna Hanover, divorced. When they separated in October 2000, he was making a modest income as a government official. Then the 9/11 tragedy happened, and his popularity soared. Because they were already separated, Donna wasn't legally entitled to the money he made following the date of separation, including an estimated \$8M in speaking fees alone. But because Giuliani wanted to keep some of the more salacious details of his personal life out of the public record, he settled—paying an estimated \$6.8M, a substantially higher amount than he was legally obligated to pay.

3. Don't forget about intellectual property. Sometimes the greatest assets are the intangible ones. In 2000, Michael Douglas agreed to pay his first wife, Diandra, half of the acting earnings he accrued while they were married, including money from any future “spinoffs.” In 2011, Diandra filed suit, stating that she was entitled to half of Michael's earnings from *Wall Street: Money Never Sleeps*, because it is a spinoff from the original *Wall Street* (which was filmed during their marriage). Michael claims that the new movie is a sequel and *not* a spinoff, so Diandra isn't entitled to anything. The case revolves around one point: Is the new movie a spinoff or a sequel? If it's a spinoff, she gets half. If it's a sequel, she gets nothing. In this case, a judge will decide. But you can learn from Michael's potentially costly mistake by shoring up your intellectual property rights.

The key to an amicable split is to decide money matters before it gets ugly. Whether you are happily married or contemplating divorce, considering a prenup, keeping your actions blackmail-proof, and dealing with your intellectual property will serve you well.

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