

FINAL EXAMINATION  
**COMMUNITY PROPERTY**  
**PROFESSOR KOSEL**  
**SUMMER 2005**

1. You have **two (2) hours** to complete this exam.
2. This is a closed book exam.
3. This exam consists of one part, an essay question. Please write your response in the blue books provided. Please write clearly. Write on every other line and every other page to permit instructor comments.
4. Write your exam number on your exam envelope. Put your correct class section and student exam number at the top of this page, each page of questions, and each blue book. **Do not** use your name, student ID number or Social Security number on any exam materials.
5. At the conclusion of the exam, return all test materials, including blue books, scratch paper, and this exam packet envelope and submit it to the proctor. **DO NOT** seal the envelope. Students who do not return all exam materials at the end of the exam may not be graded.

**ESSAY QUESTION**

In February 2003, Herman, a recent Pomona graduate and quiz bowl fanatic, tried out at the Jeopardy auditions. He was surprised to make the cut. And even more surprised when he went on the show and became the biggest champion in Jeopardy history a \$3 million winner! But the biggest surprise of all was a relationship he developed with Wilma, the talent coordinator. Although she was twenty years older than Herman, somehow they clicked and were married two weeks after Herman's final show aired in September 2003.

Wilma quit her job in New York and moved to California with Herman. Given his winnings, neither one of them worked outside the home. However, Herman worked long hours on the manuscript of a book he contracted to write while reigning as undefeated champion How to Be a Jeopardy Champion. (It was mostly in the reflexes; knowledge of trivia wasn't enough). And Herman began working on his MBA at Stanford.

In January 2005 Herman returned to New York for the Jeopardy Tournament of Champions. He won another \$800,000 but came in second when he missed the final jeopardy answer he forgot to put it in the form of a question!

When he returned home, Wilma berated him mercilessly for his error, just like his mother had done when he was a child. After two weeks, Herman could stand it no longer and moved out of the family home into an apartment. He is confident the marriage is over yet he harbors no ill will for Wilma. Indeed, he is paying all of her bills including \$6,000 of uninsured medical expenses she incurred when she slipped on a banana peel on the floor at Safeway in March.

Herman and Wilma have the following assets:

1. a home in Palo Alto purchased for \$1,000,000 a month after the wedding. The house is in Herman's name alone. The down payment of \$200,000 came from Herman's Jeopardy winnings. The house is now worth \$1,500,000.
2. Herman's book which will be published this September.
3. a stock portfolio in Herman's name alone worth \$7,000,000. All stocks were purchased from Herman's Jeopardy winnings in 2003 and 2005. Herman is justifiably proud of his prowess as a stock picker. Herman also maintains a checking account at the brokerage. All dividends are deposited into the account and all expenses and investments are paid from cash in the account.

Herman has asked you to represent him in the dissolution of his marriage. Advise him.

**END OF EXAM**