FILED
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CLERK SUPREME COURT

IN THE COURT OF APPEALS OF IOWA

IN RE THE MARRIAGE OF BERNADINE HENRIETTA BARKER
AND NORMAN GILBERT BARKER

UPON THE PETITION OF BERNADINE HENRIETTA BARKER,	)	**17**
Petitioner-Appellant,	)	Filed February 26, 1986
AND CONCERNING **NORMAN GILBERT BARKER,**	)	5-577 84-1834
Respondent-Appellee.	)	

Appeal from the Iowa District Court for Van Buren County (No. CD-421-0883) - R. David Fahey, Judge.

Petitioner appeals from her dissolution decree claiming the property award was inequitable. **AFFIRMED.**

Thomas M. Walter, of Johnson, Bauerle, Hester & Walter, Ottumwa, for petitioner-appellant.

Craig R. Foss and Myron L. Gookin, of Foss, Kuiken & Gookin, Fairfield, for respondent-appellee.

Heard by Schlegel, P.J., and Hayden, and Sackett, JJ.

Petitioner Bernadine Barker appeals from the property division of her dissolution decree contending that the trial court incorrectly divided the parties' property.

The parties were married in 1959. During the course of the marriage, they acquired and subsequently depleted numerous assets. The evidence indicated the depletion was caused at least in part by Norman's commodities speculation. The trial court took Norman's commodities speculation into consideration and divided the assets so that Bernadine received a larger percentage of the assets than did Norman.

At the time of trial, the parties had disputed the values of their contract receivables and a contract referred to as the Thornburg contract. The trial court accepted Bernadine's values on these assets of $15,318.29[1] and $28,000, respectively. In a Finding of Fact, Conclusions of Law and Direction to Prepare Decree, the trial court awarded the contract receivables to Bernadine. The Thornburg contract was awarded to Norman.

Bernadine filed an Application for Amendment to Findings of Fact, Conclusions of Law and Directions as to Decree claiming the contract receivables did not exist and claiming she should have been awarded the Thornburg contract. The trial court denied the motion. It determined both parties, but not their attorneys, knew the contract receivables no longer existed, but both chose to hide this fact.[2] The trial court denied Bernadine's application.

Bernadine claims the property division was not equitable and the Thornburg contract should have been awarded to her.

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[1] Norman valued the asset at $5,000 in his testimony and $7,000 on his financial affidavit.

[2] The trial court went on to determine based on the record and the parties' demeanor, it would be reasonable to suppose that both chose to gamble that the court would award the nonexistent asset to the opposing party.

Our review is de novo. Iowa R. App. P. 4. We look at the property division as a whole to determine whether it is equitable. We are concerned with dividing the assets the parties have now. In re Marriage of Griffin, 356 N.W.2d 606, 608 (Iowa App. 1984).

Valuing the contracts' receivable at $15,318, the trial court determined the parties had net assets of $115,500. Consequently, if the receivable had *no* value the parties' net assets would be approximately $100,000. We determine the trial court's award resulted in dividing the $100,000 net worth approximately three-fourths to Bernadine and one-fourth to Norman.[3]

A justified property division is one that is equitable under the circumstances. In re Marriage of Stewart, 356 N.W.2d 611, 612 (Iowa App. 1984); Locke v. Locke, 246 N.W.2d 246, 251 (Iowa 1976). We have rejected any rule based on a percentage division of the assets and recognize we must determine what is equitable under the specific facts of each case. In re Marriage of Byall, 353 N.W.2d 103, 106 (Iowa App. 1984); In re Marriage of Lattig, 318 N.W.2d 811, 814 (Iowa App. 1982).

We determine the award to be equitable and refuse to disturb it on appeal.

AFFIRMED.

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[3] Neither party in their brief has given us the benefit of their computations of the net dollar amount each party received by the decree. Such computations would have been most helpful to us.