FILED
DEC 27 1990
CLERK SUPREME COURT

IN THE COURT OF APPEALS OF IOWA

No. 0-615 / 89-1588

IN RE THE MARRIAGE OF SHIRLEY ANNE THOMPSON AND ROBERT PAUL THOMPSON

Upon the Petition of

223

SHIRLEY ANNE THOMPSON,

Appellant,

And Concerning

ROBERT PAUL THOMPSON

Appellee.

Appeal from the Iowa District Court for Johnson County, Larry J. Conmey, Judge.

Shirley Thompson appeals the property division of the parties' dissolution decree. **AFFIRMED.**

Lawrence L. Lynch and Robert S. Michael of Lynch & Greenleaf, Iowa City, for appellant.

John W. Hayek of Hayek, Hayek, Holland & Brown, Iowa City, for appellee.

Heard by Donielson, P.J., and Sackett and Habhab, JJ.

PER CURIAM

Robert and Shirley Thompson were married on February 9, 1951. Neither party brought any assets into the marriage. Robert was employed in the construction business; his construction business flourished from the late 1950's to the early 1970's.

In March 1976, the Thompsons purchased the Meadowlark, Inc., including real estate, for about $450,000 plus inventory. This company is, in essence, The Lark Supper Club located in Tiffin. In September 1977, the parties purchased the Ironmen Inn, which was subsequently sold.

In 1984, the parties built the Charmer's Market, an up-scale butcher shop and delicatessen in Coralville. The market was never financially successful and began losing large amounts of money--it was closed in late 1987.

In November 1986, the parties separated and in May 1987, Shirley filed a petition for dissolution of marriage. Following trial, the district court entered its decree of dissolution. The district court determined the value of the Lark business, exclusive of real estate, was $200,000. The court then awarded the Meadowlark stock to Robert. Shirley appeals.

Shirley claims the district court undervalued the Meadowlark stock. She contends the value of the Lark Supper Club is closer to $700,000. She contends the trial court's undervaluation lead to an inequitable division of the marital property and she should be awarded a larger

allocation of marital assets other than the Meadowlark stock.

Our review of the provisions of a dissolution decree is de novo because the action is tried in equity. Iowa R. App. P. 4. The factors to be utilized by the court in dividing the property of the parties and for the allowance of alimony payments are detailed in Iowa Code section 598.21 (1989). Yet, there are no hard and fast rules governing economic provisions in dissolution actions. In re Marriage of Vrban, 359 N.W.2d 420, 423 (Iowa 1984). The partners in the marriage are "entitled to a just and equitable share of the property accumulated through their joint efforts." In re Marriage of Havran, 406 N.W.2d 450, 452 (Iowa App. 1987). The distribution of the property of the parties should be that which is equitable under the circumstances after consideration of the criteria codified in Iowa Code section 598.21(1). In re Marriage of Estlund, 344 N.W.2d 276, 280 (Iowa App. 1983).

We have carefully reviewed the record and the findings of fact by the trial court. Expert testimony was presented by each of the parties as to the valuation of Meadowlark, Inc. The trial court was more persuaded by the valuation, and the reasons for that valuation, of Respondent's expert, Roger Newman. Newman is a tax specialist for valuations of businesses and a partner in the CPA firm of McGladrey and Pullen. We believe the district court's findings relating to the value of Meadowlark, Inc. were well within the

permissible range of evidence and we will not disturb it on appeal. In re Marriage of Wiedemann, 402 N.W.2d 744, 748 (Iowa 1987); In re Marriage of Demory, 443 N.W.2d 67, 69 (Iowa App. 1989).

Viewing the property division and alimony together, see In re Marriage of Dahl, 418 N.W.2d 358, 359 (Iowa App. 1987), we conclude the property distribution fashioned by the trial court is equitable and we, therefore, affirm.

AFFIRMED.