Circuit Court for Baltimore County
Case No. C-03-FM-20-002213

UNREPORTED*

IN THE APPELLATE COURT

OF MARYLAND

No. 200

September Term, 2024

DIONISIOS KOULATSOS
v.

MARGO KOULATSOS

Nazarian,
Albright,
Sharer, J. Frederick
(Senior Judge, Specially Assigned),

JJ.

Opinion by Albright, J.

Filed: March 10, 2025

*This is an unreported opinion. This opinion may not be cited as precedent within the rule of stare decisis. It may be cited for its persuasive value only if the citation conforms to Rule 1-104(a)(2)(B).

This appeal comes to us from the Circuit Court for Baltimore County following its issuance of judgment of absolute divorce that dissolved the marriage of Appellant Dionisios Koulatsos and Appellee Margo Koulatsos, who now goes by the name Margo Neofitou.[1] Here, Mr. Koulatsos challenges the circuit court's granting of a monetary award, indefinite alimony, and attorney's fees to Ms. Neofitou.

On appeal, Mr. Koulatsos presents four questions for our review.[2] We reorder and rephrase these as:

1. Did the circuit court clearly err in finding that Mr. Koulatsos failed to prove Ms. Neofitou's dissipation of marital assets?
2. Did the circuit court abuse its discretion in making Ms. Neofitou a monetary award in the amount of $2,258,646.13?
3. Did the circuit court abuse its discretion in granting Ms. Neofitou indefinite alimony in the amount of $20,000 per month?
4. Did the circuit court abuse its discretion in ordering that Mr. Koulatsos pay Ms. Neofitou's attorney's fees in the amount of $188,667.22?

Preliminarily, Ms. Neofitou argues that this appeal should be dismissed because

[1] The circuit court granted Ms. Koulatsos's request to change her name to Ms. Neofitou. Accordingly, we refer to her as such in this opinion.

[2] Mr. Koulatsos phrased his questions as follows:

i) Was the monetary award issued in error or an abuse of discretion?

ii) Is the amount and duration of the alimony award an abuse of discretion?

iii) Was the award of counsel fees excessive?

iv) Was it an abuse of discretion to deny Husband's claim of Wife's dissipation of marital assets?

Mr. Koulatsos's notice of appeal was untimely.[3] We disagree. The circuit court entered its judgment on February 27, 2024. On March 6, 2024, Mr. Koulatsos timely filed, within ten days, a motion to alter or amend pursuant to Maryland Rule 2-534.[4] Mr. Koulatsos withdrew this motion on March 20, 2024. On April 2, 2024, Mr. Koulatsos filed a notice of appeal. On April 19, 2024, the circuit court entered an order that Mr. Koulatsos's motion to alter or amend was withdrawn. Ms. Neofitou suggests that Mr. Koulatsos's notice of appeal was untimely because it was filed before the circuit court's April 19, 2024 order.

As Ms. Neofitou surmises in her brief, however, Mr. Koulatsos's notice of withdrawal was incorrectly docketed as a motion in the Maryland Electronic Courts

[3] This Court previously addressed this issue with an order to show cause on June 18, 2024, requiring Mr. Koulatsos to explain in writing why the appeal should not be dismissed as untimely. Mr. Koulatsos timely submitted a response to this order on June 27, 2024, and Ms. Neofitou subsequently filed a reply. On July 15, 2024, this Court ruled that the order to show cause was satisfied. Because the ruling gave Ms. Neofitou permission to re-raise the arguments in favor of dismissal in her brief, we address—but reject—these arguments here.

[4] This rule provides, in pertinent part:

> In an action decided by the court, on motion of any party filed within ten days after entry of judgment, the court may open the judgment to receive additional evidence, may amend its findings or its statement of reasons for the decision, may set forth additional findings or reasons, may enter new findings or new reasons, may amend the judgment, or may enter a new judgment.

Md. Rule 2-534.

("MDEC")[5] system. We have previously said that "although docket entries are entitled to a presumption of regularity, and must be taken as true until corrected, they are not sacrosanct, and the presumption may be rebutted." *Rainey v. State*, 236 Md. App. 368, 383 (2018) (cleaned up). Here, we agree with Mr. Koulatsos that the document filed—titled "Withdrawal of Motion to Alter, Amend, or Reverse"—was not a motion: it was not described as a motion and did not set forth "the relief or order sought" from the court, or "state with particularity the grounds and the authorities in support of each ground" for Mr. Koulatsos's withdrawal of his motion, all as required by Maryland Rule 2-311.[6] *Cf. Corapcioglu v. Roosevelt*, 170 Md. App. 572, 590 (2006) ("It is well established in Maryland law that a court is to treat a paper filed by a party according to its substance, and not by its label.").

[5] "MDEC" is the Maryland Judiciary's "system of electronic filing and case management[.]" Md. Rule 20-101(m).

[6] Rule 2-311 provides, in pertinent part:

> **(a) Generally.** An application to the court for an order shall be by motion which, unless made during a hearing or trial, shall be made in writing, and shall set forth the relief or order sought.
>
> . . .
>
> **(c) Statement of Grounds and Authorities; Exhibits.** A written motion and a response to a motion shall state with particularity the grounds and the authorities in support of each ground. A party shall attach as an exhibit to a written motion or response any document that the party wishes the court to consider in ruling on the motion or response unless the document is adopted by reference as permitted by Rule 2-303(d) or set forth as permitted by Rule 2-432(b).

Md. Rule 2-311(a) & (c).

Because Mr. Koulatsos's motion to alter or amend was itself timely filed and he filed his notice of appeal within thirty days of withdrawing that timely motion, his notice of appeal was also timely. *See* Maryland Rule 8-202(c) ("In a civil action, when a timely motion is filed pursuant to Rule 2-532, 2-533, 2-534, or 11-218, the notice of appeal shall be filed within 30 days after entry of (1) a notice withdrawing the motion . . . ."). Mr. Koulatsos's notice of appeal was filed on April 2, 2024, which is within thirty days after March 20, 2024, the day Mr. Koulatsos's notice withdrawing his motion to alter or amend was entered. Accordingly, we deny Ms. Neofitou's dismissal motion.

Moving to the merits of Mr. Koulatsos's appeal, we answer all four questions above in the negative and affirm the judgment of the circuit court.

BACKGROUND

The parties were married in 1991 and separated on March 15, 2020. Both are in their late fifties. They are the parents of two adult children.

Ms. Neofitou filed a complaint for absolute divorce in June 2020, seeking a monetary award, indefinite alimony, and attorney's fees from Mr. Koulatsos. Ms. Neofitou attributed the end of the parties' marital relationship to Mr. Koulatsos's affair. Mr. Koulatsos opposed Ms. Neofitou's requested relief. Mr. Koulatsos attributed the end of the marital relationship to Ms. Neofitou's behavior, including frequent marijuana use. Mr. Koulatsos, too, requested a monetary award, among other relief. Both parties claimed that the other improperly dissipated marital assets.

The circuit court tried the merits of the parties' divorce case from February 12 to

February 15, 2024. The parties testified, as did an employee of the company at which Mr. Koulatsos worked, a vocational rehabilitation expert, and a financial expert. The parties also introduced many exhibits related to their finances, property, and their post-separation communications with each other.[7]

Shortly after their separation, the parties agreed to split $2 million worth of marital property, with each taking $1 million in cash. The parties sold the marital home after separating, along with their other properties, and deposited the proceeds in an escrow account. Ms. Neofitou now lives in a townhouse that she purchased in May 2020. Mr. Koulatsos now lives with his girlfriend and her children in a home that Mr. Koulatsos purchased from his girlfriend in November 2022.

Ms. Neofitou stopped working in June 1992 before the parties' first child was born because the parties agreed that she would be the primary caregiver for their children. Ms. Neofitou attended college but does not have a college degree or any other certificate. Ms. Neofitou explained that she expressed interest in returning to her previous job after the parties' children went to college, but Mr. Koulatsos opposed this idea as it would be "beneath her." Ms. Neofitou testified about her contributions to managing the parties'

[7] The parties' joint statement of marital and non-marital property was admitted as a joint exhibit. *See* Md. Rule 9-207. The amount of marital property totaled approximately $8.1 million dollars. The parties agreed that Ms. Neofitou owned non-marital property totaling approximately $750,000 and that Mr. Koulatsos owned approximately $1.3 million in non-marital property. With respect to certain other property, the parties were not in agreement as to whether it was marital or non-marital or its value. As to property about which the parties disagreed as to its marital or non-marital character, the parties listed several items. Relevant to this appeal is Mr. Koulatsos's assertion on the joint statement that Ms. Neofitou dissipated marital assets.

household and their several properties. Ms. Neofitou also served as the primary caregiver for Mr. Koulatsos's mother for many years.

Ms. Neofitou was not expecting the separation and was not aware that Mr. Koulatsos was having an affair. The situation significantly affected her mental health and the mental health of the parties' son. Ms. Neofitou eventually returned to work after the parties' separation. At the time of the divorce merits trial, she was working as a manager part-time at a home goods store earning $16 per hour. Ms. Neofitou has also earned approximately $3,500 selling paintings since the parties separated.

With respect to her standard of living, Ms. Neofitou testified that "[t]hings have drastically changed." According to her February 2024 financial statement,[8] her total monthly expenses were $11,120 (including $2,500 categorized as miscellaneous expenditures) and her total monthly income was $2,972.59. Since the parties separated, Ms. Neofitou has adjusted her shopping habits; there are "other nicer stores" at which she used to routinely shop. Ms. Neofitou testified about the $226,667.22 in attorney's fees she had incurred.

During the marriage, Ms. Neofitou primarily managed the parties' finances and wrote checks. Nonetheless, according to Ms. Neofitou, Mr. Koulatsos was aware of these

[8] Because Ms. Neofitou sought alimony from Mr. Koulatsos and the parties did not reach an agreement as to alimony, she was required to file a "long form" financial statement, which she did. *See* Md. Rule 9-202(e) (requiring that "[i]f spousal support is claimed by a party and either party alleges that no agreement regarding support exists, each party shall file a current financial statement in substantially the form set forth in Rule 9-203 (a)").

decisions and sometimes directed them. Ms. Neofitou and Mr. Koulatsos accumulated significant savings while married, which were typically put into savings accounts. Ms. Neofitou explained that they had previously invested money in the stock market in the "first few years of marriage" but because it "didn't go well, [they] stopped." When cross-examined about whether she would be able to generate investment income from $2,000,000 in assets, Ms. Neofitou agreed that she would be able to "make $50,000 per year at 5%" provided that "interest rates stay the same way[.]"

During cross-examination, Ms. Neofitou was questioned about checks she wrote between 2014 and 2020 withdrawing money from the parties' accounts. She was unsure about the purpose of a $20,000 check written on March 5, 2020—before the parties separated—but stated that she was "sure" that she and Mr. Koulatsos "had a bill to pay" because she would not have "just take[n] money out for no reason." She explained that she and Mr. Koulatsos "did a lot of transactions like that . . . on regular basis." Ms. Neofitou testified that the purpose of two checks—one for $9,500 in 2018 and one for $9,000 in 2019—was to have cash while the parties were on vacation in Greece and Portugal. With respect to a $100,000 check in 2014 and checks for $245,000 and $700,000 in 2016, she explained that these were bank transfers motivated by differing interest rates. Ms. Neofitou also testified that she had given the parties' children $166,000 after separation.

Mr. Koulatsos worked long hours for the entirety of the parties' marriage, first briefly at his father's carry-out stand and later in the car sales industry. At the time of

trial, he was working sixty to eighty hours a week as the general manager of an automobile dealership and had earned an annual average of $3.5 million from 2021 to 2023. His financial statement from December 2020 indicated that his surplus income (his monthly income less his monthly expenses) was $79,646 per month. Mr. Koulatsos's girlfriend is an authorized user on one of his credit cards and has made purchases for their household as well as purchases for herself. Mr. Koulatsos paid for one semester of college tuition for both his girlfriend's daughter and her son, which amounted to approximately $22,000 to $27,000 total.

Mr. Koulatsos's reasons for ending the marriage included Ms. Neofitou's disinterest in him and her frequent use of marijuana over the years, as well as the behavior of Ms. Neofitou and the parties' children that he perceived as disrespectful. In Mr. Koulatsos's view, Ms. Neofitou contributed to their marriage during the first twenty years, but "not so much the last ten [years,]" and that she was "[o]ne hundred percent" the cause of their separation. Mr. Koulatsos began an intimate relationship with his current girlfriend in approximately 2016 when the parties were still married. Mr. Koulatsos said that Ms. Neofitou "met none of [his] needs."

As to who managed the parties' money, Mr. Koulatsos testified that Ms. Neofitou did, but that he did not know about or authorize the $20,000 check in March 2020, the $9,500 check in 2018, the $9,000 check in 2019, and the $700,000 and $245,000 checks in 2016. Mr. Koulatsos also admitted that he and Ms. Neofitou had continued to support their children financially in adulthood.

Testimony from both parties demonstrated that they enjoyed an affluent lifestyle while married. In addition to the parties' large marital home in a wealthy neighborhood, the parties owned several other properties for vacation and investment purposes. The parties traveled frequently together (as evidenced by a trip to Naples right before their separation in March 2020), hosted elaborate gatherings, purchased expensive gifts, owned permanent seat licenses for the Baltimore Ravens, and made significant charitable contributions.

Mr. Koulatsos called Sondra McDermott to testify. For eighteen years, Ms. McDermott has been the comptroller of the car dealership where Mr. Koulatsos is the general manager. Mr. Koulatsos works long hours and has been a "great" general manager. According to Ms. McDermott, Ms. Neofitou did not come often to the dealership and that when she observed Ms. Neofitou at several company events, she believed Ms. Neofitou "did not want to be there."

Mr. Koulatsos also called Steven Shedlin, a vocational rehabilitation counselor who provided expert testimony regarding how much Ms. Neofitou would be capable of earning. According to Mr. Shedlin, Ms. Neofitou could earn approximately $38,000 to $42,000 in the Baltimore and Harford County area as an assistant property manager.[9]

[9] During Mr. Shedlin's testimony, he initially misspoke with respect to the estimated amount that an assistant property manager would make, testifying that "for a -- a property manager -- excuse me -- would be approximately 58,000 right now." He immediately corrected this statement by saying, "[e]xcuse me, I -- I came in too high on the -- the -- assistant property manager, I apologize. It'd be between approximately

Mr. Koulatsos also called Kristopher Hallengren, a financial expert, to testify about the parties' financial circumstances, including predictions about their future earnings. With respect to Mr. Koulatsos, Mr. Hallengren testified that his average annual income from 2015 to 2020 (i.e., in the years leading up to and including the year of the parties' separation) was approximately $1.723 million. Mr. Hallengren calculated that Mr. Koulatsos's accumulated income post-separation from March 2020 to January 2024 was approximately $6.7 million total (after taxes and other deductions). Mr. Hallengren also detailed the bank accounts in which Mr. Koulatsos had deposited his post-separation income as well as the balances of these accounts over time.[10]

With respect to Ms. Neofitou, Mr. Hallengren summarized a historical spending analysis comparing her July 2022 financial statement with the charges reflected on her credit card and checking account statements from May 2020 through April 2023. Mr. Hallengren testified that, after removing "nonrecurring expenses[,]" her monthly spending was $4,466. When asked whether he believed Ms. Neofitou's expenses as listed on her financial statement were overstated, Mr. Hallengren testified that he believed they

38,000 and 42,000." We note this to provide context for why the circuit court cited the $58,000 figure in its opinion.

[10] These details appeared in a report that Mr. Hallengren had prepared. The report was admitted into evidence. Twenty-four of these accounts correspond with those referenced in the circuit court's opinion as savings and checking accounts to be divided. There are two accounts listed in this category in the opinion that do not directly correspond with any accounts listed in the exhibit; the value of these two accounts (one of which is closed) is approximately $1,200. The circuit court divided the total value of the savings and checking accounts ($4,497,462) equally between the parties. This makes up the substantial part of the monetary award of $2,258,646.13 at issue on appeal.

were.

With regard to income from investments, Mr. Hallengren predicted that Ms. Neofitou could generate between $82,000 and $130,000 per year from investments. To determine whether Ms. Neofitou would have enough capital to meet her needs in retirement, Mr. Hallengren went through six different retirement capital analyses. These analyses relied on the assumption that Ms. Neofitou would receive approximately $2,000,000 in assets and $400,000 in retirement benefits after the divorce, and that Ms. Neofitou would continue working and receive an annual salary of $57,422 until age seventy. The six scenarios varied in their estimates of her monthly expenses ($3,500, $5,000, or $7,000 per month) and the rate of net investment return (0.0%, 0.75%, 3.2%, or 5%).

Based on the retirement capital analyses, according to Mr. Hallengren, Ms. Neofitou's employment and projected investment income would be sufficient to meet her needs for the rest of her life. On cross examination, Ms. Neofitou's counsel questioned Mr. Hallengren about his calculations, noting that the analyses did not account for future spending needs, or things Ms. Neofitou wants, as she ages. Mr. Hallengren admitted that he was not familiar with Maryland alimony case law about "unconscionable disparity."

On February 26, 2024, in a written decision, the circuit court granted the parties an absolute divorce and addressed their other requests for relief. The circuit court ordered

that Mr. Koulatsos pay Ms. Neofitou a monetary award in the amount of $2,258,646.13.[11] In doing so, it found that neither party had proven dissipation. The circuit court also awarded Ms. Neofitou indefinite alimony in the amount of $20,000 per month and attorney's fees in the amount of $188,667.22.

With respect to dissipation, the circuit court found that "[n]either party [] met the burden to support a claim for dissipation." The circuit court further described Mr. Koulatsos's claim as being "based on allegations about [Ms. Neofitou] moving around funds between bank accounts in 2016[,]" the timing and circumstances of which would not justify an award for dissipation.

With respect to its monetary award of $2,258,646.13 to Ms. Neofitou, the circuit court included in its opinion a table identifying and valuing the parties' marital and non-marital property. The court also referred to the factors enumerated in Section 8-205(b) of the Family Law Article. *See* Md. Code Ann., Fam. Law ("FL") § 8-205(b). The circuit court "reviewed and considered the testimony and other evidence presented and the relevant factors[.]" The circuit court explained that Mr. Koulatsos's "contributions to the well-being of the family were primarily monetary in nature" and that Ms. Neofitou "raised the children, managed and maintained the household, and assisted with the management of the parties' investment properties." The circuit court contrasted Ms.

[11] The circuit court's order also addressed several other matters not relevant to this appeal (such as the distribution of the parties' other financial assets and personal property, including the permanent seat licenses for the Baltimore Ravens, as well as Ms. Neofitou's name change).

Neofitou's part-time job earning her $16 per hour with Mr. Koulatsos's average annual income of $3.5 million over the past three years to find that "the parties' current respective financial circumstances support a marital award to [Ms. Neofitou]." Considering Mr. Koulatsos's affair and related decision to separate from Ms. Neofitou, the circuit court attributed the parties' estrangement to Mr. Koulatsos, a finding that supported a monetary award to Ms. Neofitou. The circuit court found that the parties' almost thirty-year marriage, the respective ages of Mr. Koulatsos (59) and Ms. Neofitou (57), and their overall health also support a marital award. The circuit court also considered the post-separation savings Mr. Koulatsos had accumulated in savings and checking accounts titled in his name.[12] The circuit court acknowledged, as Mr. Koulatsos admitted, that these were marital property.

After considering the relevant Section 8-205(b) factors, the circuit court ordered that Mr. Koulatsos pay Ms. Neofitou $2,258,646.13, concluding that "it would be inequitable to [Ms. Neofitou] if each party were to retain the property as titled[.]" This amount corresponded to approximately one-half of the value of Mr. Koulatsos's savings and checking accounts.[13]

[12] The parties' joint statement of marital and non-marital property notes that it is Mr. Koulatsos's position that, with the exception of one checking account (with a value of about $1,200 as of February 2023), these savings and checking accounts "indicate post separation earnings[.]"

[13] The circuit court explained that it was awarding half of the value of the checking and savings accounts listed in the table, "plus $9,915.13 due from an account [Mr. Koulatsos] liquidated for a sum of $2,258,646.13."

As the circuit court recognized in its opinion, several of the factors applicable to monetary awards overlap with the alimony factors under Section 11-106(b) of the Family Law Article. *See* FL § 11-106(b). Based on the evidence presented and the required factors, the circuit court concluded that "whether [Ms. Neofitou] should be awarded alimony is not even remotely a close call."

Considering Ms. Neofitou's education level and previous work experience, the circuit court found that "[Ms. Neofitou] has at least the ability to be partially self-supporting[,]" noting that she had been "out of the workforce for approximately 30 years[.]" The circuit court discussed the evidence presented by Mr. Koulatsos's vocational rehabilitation expert about the potential for Ms. Neofitou to earn more as an assistant property manager or property manager, but found that "[t]here was no evidence that she had received any training, formal or otherwise, in professional property management." The circuit court found that Ms. Neofitou "does not have sufficient time to earn and save any amount close to [Mr. Koulatsos's] earnings and savings potential."

The circuit court described the parties' "affluent" lifestyle and the "more-than-comfortable" standard of living enjoyed during the marriage. The circuit court referenced the parties' "luxurious" home, multiple investment properties and vacation homes, and other substantial assets. The circuit court considered the "long-term" nature of the parties' marriage, which lasted almost thirty years before the parties' separation. The circuit court noted that, although "[t]he parties' relationship was on a rocky path before they separated" and the parties were sleeping in separate bedrooms, they "seemed to be

peacefully co-existing for the most part." The circuit found that "[m]ore of the blame for the deterioration of the parties' marriage should be placed on [Mr. Koulatsos]" because "[w]hat seemed to put the final nail in their matrimonial coffin was [Mr. Koulatsos's] decision to separate from [Ms. Neofitou], a decision that seems to have been at least in part motivated by his desire to pursue a relationship with a co-worker with whom he was having an affair."

The circuit court noted that the parties are both in their late fifties and "seem to generally be in good physical and mental health." The circuit court found that Mr. Koulatsos "has more than sufficient earnings to meet his needs while also meeting [Ms. Neofitou]'s needs through alimony[.]" The circuit court noted that the "parties were unable to reach any agreement regarding alimony."

The circuit court found that indefinite alimony in the amount of $20,000 per month was appropriate in this case because "the parties' respective standards of living will be unconscionably disparate for the foreseeable future." In making this decision, the circuit court considered the parties' relative contributions and standard of living while married, Ms. Neofitou's current and potential future income, her testimony about her monthly expenses, and Mr. Koulatsos's ability to meet Ms. Neofitou's needs while meeting his own and contributing to the needs of his girlfriend and their household.[14]

[14] The circuit court also acknowledged the calculation presented by Ms. Neofitou that, based on the Kaufman Alimony Guidelines, the suggested alimony would be $62,996 per month. However, the circuit court determined that such an amount "is much higher than necessary to prevent unconscionable economic disparity."

The circuit court also considered the testimony of Mr. Koulatsos's financial expert about Ms. Neofitou's ability to increase her income through an investment strategy. However, the circuit court found this testimony problematic because it "presumes [Ms. Neofitou] should have to adopt an investment strategy that the parties eschewed because of their negative experiences with the stock market[]" and it did not focus on the sufficiency of such a strategy to avoid an unconscionable economic disparity. The circuit court calculated that, even imputing a significantly higher income for Ms. Neofitou of $58,000 based on the proposal by Mr. Koulatsos's expert, Ms. Neofitou's income would still make up only 1.63% of the parties' combined income. Beyond the disparity between the parties' respective incomes, the circuit court focused on Ms. Neofitou's ability "to continue to build a 'nest egg' of her own to ensure that she has the means to live a comfortable and financially secure lifestyle, even if it is a far cry from the lifestyle the parties had when they were together."

With respect to Ms. Neofitou's request for attorney's fees, the circuit court first discussed the standards for awarding discretionary and mandatory attorney's fees under Section 8-214 of the Family Law Article. *See* FL § 8-214.[15] The circuit court explained

[15] FL § 8-214 provides, in pertinent part:

> **Order to pay**
>
> (b) At any point in a proceeding under this subtitle, the court may order either party to pay to the other party an amount for the reasonable and necessary expense of prosecuting or defending the proceeding.

that it was awarding discretionary attorney's fees under FL § 8-214(b) because "[t]he differences between the parties' respective financial resources and the parties' respective needs support awarding her legal fees" and because Ms. Neofitou "had a substantial justification for pursuing relief in this case, as demonstrated by the award of indefinite alimony and a substantial marital award." The circuit court found that the "charges were fair, reasonable and necessary" after reviewing the invoices, noting that Mr. Koulatsos's attorney's fees were significantly higher and totaled approximately $500,000. Given that Mr. Koulatsos had already contributed $38,000 to Ms. Neofitou for the purpose of attorney's fees, the circuit court subtracted this amount from the total of her attorney's fees and ordered Mr. Koulatsos to pay the remainder: $188,667.22.

As discussed above, Mr. Koulatsos filed a timely notice of appeal after filing—and withdrawing—a motion to alter or amend. We add additional facts below as necessary.

Required considerations

(c) Before ordering the payment, the court shall consider:
(1) the financial resources and financial needs of both parties; and
(2) whether there was substantial justification for prosecuting or defending the proceeding.

Party to pay

(d) Upon a finding by the court that there was an absence of substantial justification of a party for prosecuting or defending the proceeding, and absent a finding by the court of good cause to the contrary, the court shall award to the other party the reasonable and necessary expense of prosecuting or defending the proceeding.

FL § 8-214(a)–(d).

STANDARD OF REVIEW

We review for clear error a trial court's findings regarding dissipation. *Omayaka v. Omayaka*, 417 Md. 643, 652 (2011) (explaining that "[i]f there is any competent evidence to support the factual findings below, those findings cannot be held to be clearly erroneous"). We review for abuse of discretion a trial court's ultimate decision regarding whether to grant a monetary award, and the amount of such an award. *Flanagan v. Flanagan*, 181 Md. App. 492, 521 (2008) (explaining that, under an abuse of discretion standard, "we may not substitute our judgment for that of the fact finder, even if we might have reached a different result" (cleaned up)).

For alimony awards, we review for clear error a trial court's determination of whether an unconscionable disparity exists. *K.B. v. D.B.*, 245 Md. App. 647, 669 (2020). We review for abuse of discretion a trial court's ultimate decision regarding the amount and duration of an indefinite alimony award. *Solomon v. Solomon*, 383 Md. 176, 196 (2004) ("An alimony award will not be disturbed upon appellate review unless the trial judge's discretion was arbitrarily used or the judgment below was clearly wrong."); *see also K.B.*, 245 Md. App. at 670 ("In cases involving dramatic income disparities after long marriages, this Court has found an abuse of discretion in a trial court's failure to award indefinite alimony[;] . . . [e]ven in cases where indefinite alimony is granted, a court abuses its discretion if the amount of indefinite alimony does not alleviate the remaining disparity" (cleaned up)).

As to an award of attorney's fees under FL § 8-214(b), we review for abuse of

discretion; "such an award should not be modified unless it is arbitrary or clearly wrong." *Huntley v. Huntley*, 229 Md. App. 484, 489 (2016) (explaining that "[a]buse of discretion is determined by evaluating the judge's application of the statutory criteria as well as the consideration of the facts of the particular case" and that "[c]onsideration of the statutory criteria is mandatory in making an award and failure to do so constitutes legal error" (cleaned up)).

DISCUSSION

I. Dissipation and Monetary Award

Trial courts are required to follow a three-step procedure when considering whether to grant a monetary award. *Malin v. Mininberg*, 153 Md. App. 358, 428 (2003). First, the trial court determines whether property is marital or non-marital.[16] FL §§ 8-201(e)(1), 8-203. Second, the trial court determines the value of all marital property. FL § 8-204. Third, the trial court decides whether the division of marital property according to title is fair and, if not, the trial court may rectify the inequity by making a monetary award. FL § 8-205(a). FL § 8-205(b) sets forth the factors that the trial court must

[16] The term "marital property" refers to property acquired by one or both parties during the marriage, regardless of how the property is titled. FL § 8-201(e)(1). However, property is not marital if it was:

> (i) acquired before the marriage;
> (ii) acquired by inheritance or gift from a third party;
> (iii) excluded by valid agreement; or
> (iv) directly traceable to any of these sources.

FL § 8-201(e)(3).

consider regarding a monetary award:

> (1) the contributions, monetary and nonmonetary, of each party to the well-being of the family;
> (2) the value of all property interests of each party;
> (3) the economic circumstances of each party at the time the award is to be made;
> (4) the circumstances that contributed to the estrangement of the parties;
> (5) the duration of the marriage;
> (6) the age of each party;
> (7) the physical and mental condition of each party;
> (8) how and when specific marital property or interest in property described in subsection (a)(2) of this section, was acquired, including the effort expended by each party in accumulating the marital property or the interest in property described in subsection (a)(2) of this section, or both;
> (9) the contribution by either party of property described in § 8-201(e)(3) of this subtitle to the acquisition of real property held by the parties as tenants by the entirety;
> (10) any award of alimony and any award or other provision that the court has made with respect to family use personal property or the family home; and
> (11) any other factor that the court considers necessary or appropriate to consider in order to arrive at a fair and equitable monetary award or transfer of an interest in property described in subsection (a)(2) of this section, or both.

FL § 8-205(b).

Property disposed of before trial generally cannot be considered marital property. *Abdullahi v. Zanini*, 241 Md. App. 372, 414 (2019). However, there is an exception: "[w]hen dissipation is found, the court may include, as extant marital property, marital property that was transferred, spent, or disposed of in some fashion by one of the spouses." *Id.* at 415 (cleaned up). Dissipation occurs when one party uses marital funds or property for a purpose unrelated to the marriage. *Omayaka*, 417 Md. at 651. Timing is "critical" in litigating such a claim: the focus is on after separation or the time when the

marriage has undergone an irreconcilable breakdown. *Heger v. Heger*, 184 Md. App. 83, 96 (2009).

Mr. Koulatsos argues that the circuit court erred in declining to find that Ms. Neofitou dissipated marital property and requests that we remand for further proceedings on this issue. We see no error in the circuit court's conclusion that Mr. Koulatsos failed to prove dissipation, however. The party claiming dissipation has the initial burden of producing evidence to show dissipation and the ultimate burden of proving dissipation. *Omayaka*, 417 Md. at 656. After the party claiming dissipation has met their initial production burden, the party said to have dissipated the money (or whatever type of marital property at issue) must produce "sufficient evidence to show that the expenditures were appropriate." *Id.* at 656–57 (quoting *Jeffcoat v. Jeffcoat*, 102 Md. App. 301, 311 (1994)). In determining whether expenditures are appropriate, as with other issues, the circuit court, in "its assessment of the credibility of witnesses, . . . was entitled to accept—or reject—*all, part, or none* of the testimony of any witness, whether that testimony was or was not contradicted or corroborated by any other evidence." *Omayaka*, 417 Md. at 659 (concluding that "the finding that Appellee had testified truthfully was therefore not erroneous—clearly or otherwise—merely because the Circuit Court *could* have drawn different permissible inferences which might have been drawn from the evidence by another trier of the facts" (cleaned up)).

Although Mr. Koulatsos now points to transactions in the amounts of $100,000 in 2014, $9,500 in 2018, $9,000 in 2019, and $20,000 in 2020, and claims that the circuit

court should have concluded that Ms. Neofitou dissipated these sums, the evidence showed, and the circuit court was entitled to find, otherwise. All of these transactions occurred before the parties' separation. Notwithstanding Mr. Koulatsos's claim that the marriage had already undergone an "irreconcilable breakdown" before the parties' separation, the circuit court found otherwise, concluding that although they were on a "rocky path" and had been sleeping in separate bedrooms, the parties' relationship had been, for the most part, peaceful coexistence before separation. In fact, immediately prior to their separation in March 2020, the parties continued to travel together.

As to the purpose of the transactions, Ms. Neofitou's testimony suggested that they were for marital purposes. Thus, the $100,000 was transferred between bank accounts because of differing interest rates; the $9,500 and $9,000 checks were for cash on vacation; and the $20,000 was a routine transaction of the parties to pay a bill. With respect to Ms. Neofitou's $166,000 post-separation gift to the parties' children, Mr. Koulatsos even admitted that he and Ms. Neofitou frequently financially supported their children past the age of eighteen.

Considering Ms. Neofitou's undisputed role in the marriage as the one who handled the parties' finances and her explanations as to where the funds went, the circuit court's decision to credit her testimony—rather than Mr. Koulatsos's testimony that he was unaware of or did not authorize certain transactions—was not clear error. *Accord Omayaka*, 417 Md. at 659 ("Because the Circuit Court was entitled to find that Appellee had explained adequately where the funds that she had withdrawn from her bank

accounts in 2005 went, we shall affirm the judgment at issue.") Here, the circuit court explained that "the timing and circumstances of those transactions do not justify an award for dissipation" and that "the transactions were consistent with the way the parties handled their money." After reviewing the record, we see no error in this conclusion.

With respect to the monetary award of $2,258,646.13 to Ms. Neofitou, Mr. Koulatsos argues that the circuit court abused its discretion when weighing the factors under FL § 8-205(b). We find no such abuse of discretion and affirm the circuit court's monetary award.

Here, the circuit court identified and valued the parties' marital and non-marital property. Having completed the first two required steps for disposing of the parties' marital property (including a possible monetary award), the circuit court then stated that it considered the relevant statutory factors under FL § 8-205(b). As summarized above, the circuit court considered Mr. Koulatsos's monetary contributions and Ms. Neofitou's non-monetary contributions to the household as a homemaker, which contributed to Mr. Koulatsos's ability to build his career; the parties' respective property interests; the economic circumstances of the parties, as illustrated by the significant disparity between their current incomes; the estrangement of the parties largely due to Mr. Koulatsos's affair; the duration of the parties' marriage; the ages of Mr. Koulatsos (59) and Ms. Neofitou (57); and the parties' overall good health. Based on the record and in consideration of these factors, the court determined that it would be inequitable for the parties to retain the property as titled. As such, the circuit court made an award of

$2,258,646.13 in order to rectify the inequity.

Citing to *Alston v. Alston*, 331 Md. 496 (1993), Mr. Koulatsos asserts that the circuit court did not give appropriate consideration to the eighth factor under FL § 8-205(b), which refers to "how and when specific marital property . . . was acquired, including the effort expended by each party in accumulating the marital property[.]" Mr. Koulatsos contends that the checking and savings accounts, which total twice the monetary award challenged here, are earnings he acquired after the parties separated in March 2020. Citing *Ware v. Ware*, 131 Md. App. 207 (2000), as the "exception," it is Mr. Koulatsos's belief that "there ought be no monetary award of the post separation acquisition of [his] assets." *Alston* and subsequent case law do not establish the firm rule that Mr. Koulatsos suggests.

In *Alston*, both parties worked outside of the home during most of the marriage, which lasted twenty-five years. *Alston v. Alston*, 85 Md. App. 176, 179–80 (1990). Over a year after the parties permanently separated but before they were divorced, Mr. Alston won the lottery, winning an annuity of over $1 million. *Alston*, 331 Md. at 501. The trial court made a monetary award to Mrs. Alston of fifty percent of the yearly net distribution on the annuity. *Id.* at 503. The Supreme Court reversed the trial court's judgment as to the monetary award and remanded. *Id.* at 509. It held that, in light of the "particular circumstances" of the case, the factor under FL § 8-205(b)(8)—how and when specific martial property was acquired and the contribution each party made towards its acquisition—"should be given considerable weight." *Id.* at 507.

However, *Alston* cautioned that "no hard and fast rule can be laid down" and that "each case must depend upon its own circumstances to insure that equity be accomplished[.]" *Id.* In a case decided three years after *Alston*, we further explained that "*Alston* does not state that property acquired after separation should be taken out of the marital property pool, only that the timing of acquisition must be considered." *Skrabak v. Skrabak*, 108 Md. App. 633, 656 (1996). There, we held that the trial court did not abuse its discretion when, after giving appropriate consideration to FL § 8-205(b)(8), it made a monetary award of after-acquired property. *Id.* at 655–56 (noting that the monetary award was neither "grossly disproportionate" nor "an equal division of the after-acquired property").

Four years after *Skrabak*, we decided *Ware.* The Wares' marriage was short-lived: they separated after three-and-a-half years of marriage. *Ware*, 131 Md. App. at 211. Mr. Ware won the lottery shortly after the parties' separation, winning an annuity of $17 million. *Id.* The trial court noted certain factual differences from *Alston*, including that the Wares continued to have sexual relations and stayed in close contact after separating. *Id.* Referencing *Alston*, the trial court in *Ware* explicitly recognized that the eighth factor, FL § 8-205(b)(8), was entitled to greater weight than the other factors. *Id.* at 223. In consideration of this factor, the trial court awarded Mrs. Ware ten percent of the lottery annuity payments to be received by Mr. Ware. *Id.* at 224.

We again cautioned in *Ware* against distilling a "more sweeping holding" from the specific facts of *Alston*. *Id.* at 215. Instead, the "more moderate holding" we extracted

from *Alston* was that the trial court in *Alston* abused its discretion by failing "to give proper weight, in a situation such as this involving after-acquired gambling winnings, to the so-called eighth factor" and "mechanistically fail[ing] to distinguish an 'equitable' distribution from an 'equal' distribution." *Id.* at 218. As such, it was not an abuse of discretion for the trial court in *Ware* to have made a monetary award of after-acquired property. *Id.* at 224.

Here, the parties' circumstances are different from those in both *Alston* and *Ware*. Ms. Neofitou stopped working shortly after the parties married because they agreed that Ms. Neofitou would be the "quintessential" homemaker. The circuit court recognized that Ms. Neofitou's contributions to the household during the parties' long-term, nearly thirty-year marriage "enabled [Mr. Koulatsos] to advance in his career[,]" which "continued on an overall upward trend" after the parties' separation. In other words, the circuit court viewed Mr. Koulatsos's continued success as having been made possible by Ms. Neofitou's marital efforts. By contrast, the purchase of lottery tickets in *Alston* and *Ware* did not reflect long-term contributions of former spouses. Further, Ms. Neofitou's position as someone previously out of the workforce for almost thirty years during a long-term marriage is distinguishable from the circumstances of the former spouses in *Alston* and *Ware*.

The circuit court detailed how the FL § 8-205(b) factors weighed in favor of a monetary award to Ms. Neofitou. Specifically, the circuit court highlighted Ms. Neofitou's contributions to the well-being of the household over multiple decades, the

difference between the value of the parties' property interests as titled that would have resulted in Mr. Koulatsos retaining significantly more assets, the extreme income disparity between the parties at the time of the award, the long-term nature of the marriage, and the parties' older age and general good health as these relate to the need and ability to earn and save for retirement.

We read the circuit court's discussion of the significant non-monetary contributions that Ms. Neofitou made that enabled Mr. Koulatsos's past and present success to mean that it considered, but did not find determinative, the fact that Mr. Koulatsos's savings and checking accounts included post-separation earnings. Although the circuit court could have laid out its analysis more explicitly, as the trial courts did in *Skrabak* and *Ware*, doing so was not necessary here. While the trial court is required to consider the relevant factors, it is not required that it "go through a detailed check list of the statutory factors, specifically referring to each[.]" *Malin*, 153 Md. App. at 429 (cleaned up). We presume that judges know the law and properly apply it. *Wasyluszko v. Wasyluszko*, 250 Md. App. 263, 284 (2021) (explaining that such a presumption, in the context of FL § 8-205(b), is "not rebutted by mere silence"). So long as the trial court states that the statutory factors were considered, we do not require that each factor under FL § 8-205(b) be enunciated in a trial court's opinion. *Malin*, 153 Md. App. at 429.

Here, the circuit court stated that it had "reviewed and considered the testimony and other evidence presented and the relevant factors to determine how the property at issue should be distributed." It then went on to detail its analysis of the factors in light of

the evidence. As to Mr. Koulatsos's post-separation savings, the trial court recognized that Mr. Koulatsos had the ability to save while Ms. Neofitou did not. Specifically, the trial court found that Mr. Koulatsos's post-separation savings were accumulated from earnings, which were substantial enough to allow Mr. Koulatsos to pay alimony, support his girlfriend, and save. For Ms. Neofitou, however, "her earnings are only a small fraction of what [Mr. Koulatsos] earns, which prevents her from having the same lifestyle as when the parties were together. It also prevents her from being able to contribute to savings."

Under these circumstances, we see no abuse of discretion in the trial court's decision to make a $2,258,646.13 monetary award to Ms. Neofitou.

II. Indefinite Alimony

Mr. Koulatsos argues that the circuit court abused its discretion with respect to both the amount and duration of alimony awarded to Ms. Neofitou under FL § 11-106. Mr. Koulatsos's first contention is that the circuit court did not properly consider Ms. Neofitou's income and expenses, including her potential for earning investment income. Second, Mr. Koulatsos argues the circuit court's decision was "not within the statutory and case law requirement of disparity of lifestyle," alleging that the circuit court "equates the statutory requirement to disparity of income." We reject both arguments and affirm the circuit court's order of indefinite alimony in the amount of $20,000 per month.

In determining whether to make an alimony award, trial courts must consider twelve statutory factors:

(1) the ability of the party seeking alimony to be wholly or partly self-supporting;
(2) the time necessary for the party seeking alimony to gain sufficient education or training to enable that party to find suitable employment;
(3) the standard of living that the parties established during their marriage;
(4) the duration of the marriage;
(5) the contributions, monetary and nonmonetary, of each party to the well-being of the family;
(6) the circumstances that contributed to the estrangement of the parties;
(7) the age of each party;
(8) the physical and mental condition of each party;
(9) the ability of the party from whom alimony is sought to meet that party's needs while meeting the needs of the party seeking alimony;
(10) any agreement between the parties;
(11) the financial needs and financial resources of each party, including:
    (i) all income and assets, including property that does not produce income;
    (ii) any award made under §§ 8-205 and 8-208 of this article;
    (iii) the nature and amount of the financial obligations of each party; and
    (iv) the right of each party to receive retirement benefits; and
(12) whether the award would cause a spouse who is a resident of a related institution as defined in § 19-301 of the Health - General Article and from whom alimony is sought to become eligible for medical assistance earlier than would otherwise occur.

FL § 11-106(b).[17] Although a trial court "must clearly indicate that it has considered all the factors[,]" it "need not use formulaic language or articulate every reason for its decision with respect to each factor." *Brewer v. Brewer*, 156 Md. App. 77, 99 (2004).

In its written decision, the circuit court referred to each of the relevant statutory factors listed in FL § 11-106(b) in discussing the basis for the amount and duration of the alimony award. As summarized above, the circuit court considered: (1) Ms. Neofitou's

[17] We recognize, of course, that not all of the above factors will always be relevant to the determination of modified alimony. *See Shapiro v. Shapiro*, 346 Md. 648, 665 (1997); *see also Blaine v. Blaine*, 336 Md. 49, 74 (1994).

ability to be partly self-supporting; (2) her lack of education and training, which would make it impossible to find employment remotely near Mr. Koulatsos's earning level, even with time; (3) the affluent lifestyle the parties established during their marriage; (4) the parties' nearly thirty-year marriage; (5) Mr. Koulatsos's significant monetary contributions and Ms. Neofitou's non-monetary contributions to the household as a homemaker; (6) Mr. Koulatsos's decision to leave the marriage, in part due to his having an affair; (7) the parties being in their late fifties; (8) the parties both generally being in good health; (9) Mr. Koulatsos's ability to meet both his needs and Ms. Neofitou's needs; (10) the lack of any agreement between the parties about alimony; and (11) Ms. Neofitou's financial resources being insufficient to meet her needs, and Mr. Koulatsos's significant remaining financial resources after meeting his needs.[18]

Because the statutory purpose of alimony is to rehabilitate the economically dependent spouse, Maryland favors alimony for a fixed term. *Goicochea v. Goicochea*, 256 Md. App. 329, 357 (2022). However, the alimony statute recognizes that indefinite alimony is appropriate in certain cases. *Id.* As relevant to this appeal, a trial court may award indefinite alimony if it finds that "even after the party seeking alimony will have made as much progress toward becoming self-supporting as can reasonably be expected, the respective standards of living of the parties will be unconscionably disparate." FL § 11-106(c)(2). A trial court's determination of "[w]hether there will be a post-divorce

[18] The circuit court did not address the twelfth factor, which is not relevant here as Mr. Koulatsos is not a resident of a related institution as defined in FL § 19-301.

unconscionable disparity in the parties' standards of living usually begins with an examination of their respective earning capacities." *Whittington v. Whittington*, 172 Md. App. 317, 338 (2007) (noting, however, that "a mere *difference* in earnings of spouses, even if it is substantial . . . does not automatically establish an 'unconscionable disparity' in standards of living") (cleaned up, emphasis in original).

We see no reason to disturb the circuit court's fact-intensive finding that the parties' respective standards of living will be unconscionably disparate for the foreseeable future. The circuit court appropriately considered the financial needs and resources of Ms. Neofitou. The circuit court summarized the applicable case law for granting indefinite alimony and compared Ms. Neofitou's approximately $33,280 in annual income to Mr. Koulatsos's approximately $3.5 million in annual income.[19] The

[19] In its opinion, the circuit court cited eight reported Maryland appellate decisions about indefinite alimony, including *Solomon v. Solomon*, 383 Md. 176 (2004). In *Solomon*, the Supreme Court explained that:

> There are several cases in which Maryland appellate courts found unconscionable disparity based on the relative percentage the dependent spouse's income was of the other spouse's income. *See Tracey*, 328 Md. at 393, 614 A.2d at 597 (28 percent); *Caldwell v. Caldwell*, 103 Md. App. 452, 464, 653 A.2d 994, 999 (1995) (43 percent); *Blaine v. Blaine*, 97 Md. App. 689, 708, 632 A.2d 191, 201 (1993), *aff'd on other grounds,* 336 Md. 49, 646 A.2d 413 (1994) (23 percent); *Rock v. Rock*, 86 Md. App. 598, 613, 587 A.2d 1133, 1140 (1991) (20–30 percent); *Broseus v. Broseus*, 82 Md. App. 183, 186, 570 A.2d 874, 880 (1990) (46 percent); *Bricker v. Bricker*, 78 Md. App. 570, 577, 554 A.2d 444, 447 (1989) (35 percent); *Benkin v. Benkin*, 71 Md. App. 191, 199, 524 A.2d 789, 793 (1987) (16 percent); *Zorich v. Zorich*, 63 Md. App. 710, 717, 493 A.2d 1096, 1099 (1985) (20 percent); *Kennedy v. Kennedy*, 55 Md. App. 299, 307, 462 A.2d 1208, 1214 (1983) (33 percent). Although we do not adopt a standard that unconscionable disparity exists

circuit court explained that even if Ms. Neofitou were to further progress towards becoming self-supporting and eventually earn $58,000 per year (citing the testimony of Mr. Koulatsos's vocational rehabilitation expert), this would still represent less than two percent of the parties' combined income. Contrary to Mr. Koulatsos's contention and in contrast with *Rosenberg v. Rosenberg*, 64 Md. App. 487 (1985), upon which Mr. Koulatsos relies, the circuit court here considered the testimony of Mr. Koulatsos's financial expert about Ms. Neofitou's ability to increase her income through an investment strategy. However, the circuit court pointed out that such an investment strategy was one that the parties themselves rejected while married due to its risks.

Mr. Koulatsos also cites to *Turner v. Turner*, 147 Md. App. 350 (2002), to support this argument. It is worth noting that we held in *Turner* that the trial court abused its discretion in awarding *only* $2,000 a month of indefinite alimony in light of the circumstances. *Id.* at 393. Among other issues, the trial court in *Turner* did not make any findings with respect to the amount of anticipated investment earnings when determining the monthly alimony award and how this amount might be affected by the needs of the party seeking alimony. *Id.* at 395–96. When discussing investment income more

> based on a particular percentage comparison of gross or net income, the relative percentages in these cases offer some guidance here in assessing whether the amount of the indefinite alimony award alleviated adequately the unconscionably disparate situation found to exist in the present case.

Solomon, 383 Md. at 198. As the circuit court noted here, the relative percentage Ms. Neofitou's income is of Mr. Koulatsos's income —even imputing a higher income to her based on the expert testimony presented by Mr. Koulatsos—was less than two percent. This represents a significantly greater disparity than all the cases listed above.

generally in *Turner*, we also noted that

> the amount of money that appellant can realistically expect to obtain from investments is by no means certain. Recent times have underscored the difficulty of predicting a yield on investments, and the challenges of relying on the stock market as a supplement to support. Indeed, the turbulent state of the stock market highlights the unpredictability of potential income from such investments, as well as the risks associated with them. Even cautious investors would not have anticipated that investments in companies like Enron or WorldCom could evaporate overnight.

Id. at 396. Here, the circuit court considered the potential for investment income, but also appropriately considered the parties' view about the risks. This would include Ms. Neofitou's concern about whether interest rates would stay the same.

Further, the circuit court discounted the financial expert's testimony because it did not focus on the appropriate statutory consideration, which was whether the parties' respective post-divorce standards of living would be unconscionably disparate. To this point, we note that the retirement capital analyses estimated Ms. Neofitou's expenses at $3,500, $5,000, or $7,000 per month, when her financial statement listed her total monthly expenses as $11,120. Given that the financial expert's testimony was premised on estimates that were inconsistent with Ms. Neofitou's financial statement, we see no abuse of discretion in the trial court's declining to rely on the financial expert's testimony.

Contrary to Mr. Koulatsos's argument, the circuit court also made clear that its finding of unconscionable disparity and decision to grant indefinite alimony was "not only about the differential between [the parties'] respective incomes." The circuit court also made specific reference to "comparing the overall standard [of] living they had when

they were married." The circuit court even acknowledged that, even if Ms. Neofitou's "monthly expenses are closer to what [Mr. Koulatsos] claims they are or should be, her financial circumstances still support an award of indefinite alimony." In fact, the circuit court rejected Ms. Neofitou's request for alimony in the amount of $30,000 per month, explaining that this "figure was more than necessary to prevent unconscionable economic disparity." The circuit court explained that it considered "the parties' standard of living before they separated, their respective financial circumstances and their future financial prospects" in reaching the amount of $20,000 per month. This consideration appropriately included, in addition to Ms. Neofitou's expenses, her ability to save and build a "nest egg" in light of the parties' previous ability to accumulate substantial savings while married. *Cf. Boemio v. Boemio*, 414 Md. 118, 130 (2010) ("Here, for example, in light of the pattern of savings demonstrated during the marriage, the Circuit Court was free to decide that it was fair and equitable to award [the respondent] an amount of alimony higher than what would suffice to pay her existing monthly bills."). As such, the circuit court did not abuse its discretion in awarding Ms. Neofitou indefinite alimony in this amount.

III. Attorney's Fees

With respect to the circuit court's awarding of attorney's fees in the amount of $188,667.22, Mr. Koulatsos reiterates his argument that the circuit court gave inadequate consideration to Ms. Neofitou's potential investment income "and the effect the income would have on the award of counsel fees." We have addressed and rejected this argument

above with respect to the alimony award, and therefore affirm the circuit court's award of attorney's fees.

FL § 8-214 provides that the court "may order either party to pay to the other party an amount for the reasonable and necessary expense of prosecuting or defending the proceeding." FL § 8-214(b). However, the court must first consider, before ordering such a payment of attorney's fees: "(1) the financial resources and financial needs of both parties; and (2) whether there was substantial justification for prosecuting or defending the proceeding." FL § 8-214(c).

Here, the circuit court properly exercised its discretion under FL § 8-214(b) to award attorney's fees to Ms. Neofitou by considering the two factors listed under FL § 8-214(c). The circuit court first found that the "differences between the parties' respective financial resources and the parties' respective needs support awarding her legal fees." We have previously summarized above these disparities, which were discussed at length throughout the circuit court's twenty-one-page opinion. Second, the circuit court found that Ms. Neofitou "had a substantial justification for pursuing relief in this case, as demonstrated by the award of indefinite alimony and a substantial marital award."

In an attempt to overcome this conclusion, Mr. Koulatsos cites to language about the concept of a "privileged suitor" from *Ridgeway v. Ridgeway*, 171 Md. App. 373 (2006), to argue that Ms. Neofitou does not fit this description as she is "not without means, nor is she destitute of pecuniary means." However, the relevant considerations upon review are the two factors listed under FL § 8-214(c) ("(1) the financial resources

and financial needs of both parties; and (2) whether there was substantial justification for prosecuting or defending the proceeding"), which the circuit court properly considered here in awarding fees.

JUDGMENT OF THE CIRCUIT COURT FOR BALTIMORE COUNTY AFFIRMED; COSTS TO BE PAID BY APPELLANT.