

# SCOTT FROST

## Small Town Guy, Big Vision Financial and Trial Lawyer

by Ruth Kaufman

Scott C. Frost, a member of Howard & Howard Attorneys PLLC, grew up in Rhinebeck, New York, a rural town about two-thirds of the way between New York City and Albany. His family's house had a trout stream in the front yard, and it was surrounded by woods.

"It was a little rough and tumble, but looking back, it formed my way of viewing the world and things I appreciate to this day," Frost says. "I'm thankful for having had that. And now living in a big city, the contrast is still stark to me."

Frost's father was a "country lawyer" who "didn't mind the small town legal culture, which entailed lots of real estate closings and small town disputes," Frost says.

His father's career was tragically cut short at 40, however, after he was hit by a drunk driver. Though Tom Frost wasn't given much chance of surviving more than a few years, he lived to age 73. But because of brain damage that included the loss of short-term memory, he couldn't practice law again. He did retain his long-term memory and intellect.

"My father had a big impact on my life," Frost says.

As a child, fishing and tennis were among his favorite activities. "In the late '70s, tennis was a big sport. I remember the day I started banging a tennis ball against a barn door. I just became a pretty good tennis player."

He knew he wanted to go south for college, and he chose Emory University in Atlanta because it was a great school with a good tennis program. Even at that time, he thought he might want to follow his father's footsteps and become a lawyer.

Frost describes his undergrad years at Emory and on its tennis team as fantastic. He loved Atlanta, but his heart was always back in the East.

Frost thought Washington, D.C., sounded like an interesting place to study law. American University's Washington College of Law had a good reputation for international affairs, but after one international trade course, he realized it "sounded a heck of a lot more glamorous than it really was."



During law school, Frost spent a year in the clinical program DC Law Students in Court, representing indigent tenants in landlord tenant disputes. He spent the summer between his first and second year of law school clerking in Poughkeepsie, New York, and the summer after graduation living back at home, spending some time with his sister; his mother and her husband, Jim; and Frost's father and his wife, Sue.

#### NO HOLLYWOOD ENDING

One Saturday afternoon, his father received a phone call. Frost heard him talking to "Mike" about "next Saturday." Tom Frost asked his wife if they had any plans for the next Saturday.

When she asked why, Frost's father replied that someone wanted to meet him to talk about that injury caused by the drunk driver. She asked what time Mike wanted to visit and, because of her husband's limited-term memory, reminded Tom to write the information down.

Frost thought nothing of the call. When he opened the door the next Saturday, however, standing in front of them was Mike, who turned out to be Mike Nichols, the famous film director of *Who's Afraid of Virginia Woolf*, *The Graduate*, *Postcards from the Edge* and many other movies.

With him were Harrison Ford, Annette Bening, screenwriter J.J. Abrams and producer Scott Rudin. The guests, who had arrived in a black limousine, wanted to make a film based on Tom Frost's story.

The film, *Regarding Henry*, had a big impact on Frost's life. He spent many days on set during the six months of filming, and Frost's sister and father were extras. *Regarding Henry* was released in 1991. Frost says, "They took license...the movie has a happier ending for Henry and Annette Bening than it did for us."

Frost had always sensed that he'd return to his home state, so he took the New York bar exam, where he happened to sit next to John F. Kennedy, Jr.

Despite having job offers both in D.C. and New York, Frost felt like he could go anywhere. He decided to "wing it," moving to Chicago for his then-fiancée. In the middle of the 1991 recession, he pounded the pavement for any job.

"That was a difficult couple of years because the relationship didn't work out once we moved in together. I had no other relationships in Chicago, nobody I knew. And I had lots of debt. I literally had \$300 in the bank and nowhere to go. I learned you had to really extend yourself to make it."

Because he couldn't even afford a taxi, he put his clothes in garbage bags, walked up LaSalle Street to Division Street and into a hotel above Bootlegger's bar with a sign offering furnished rooms with shared bathrooms for \$275 per week. A man behind bulletproof glass asked for \$550, one week's rent plus a security deposit. Frost didn't have that much money.

"He must've felt sorry for me because he said I looked like I might be good for it, and he let me have the room," Frost remembers.

Frost finally found a job at a bankruptcy boutique firm. He worked 18-hour days—not because he necessarily wanted to work that long but more because he couldn't stand the idea of going back to the "roach hotel."

"It's ironic that I became an indigent tenant, I say with a grin, once I became licensed to practice. I was at rock bottom."

The silver lining was that he ultimately got fed up with earning only \$26,000 a year. He told the managing partner he was going to quit because he couldn't afford to live in the

was 30 years old and really had nothing to lose."

In 1998, Frost married Ciara Ryan, then a practicing lawyer at Sedgwick, LLP, and in 2002 they moved with their 2-year-old son to Lake Forest.

The law firm of Ehrenberg & Frost thrived from 1995 through 2002, representing mid-market companies and lenders. Running a law firm at that age "was the most exciting thing in the world for a young lawyer." But after four or five years, he found himself spending more time managing the growing firm than practicing law.

In 2002, the firm merged with one in Cincinnati, and Frost became a partner. Though he was happier spending most of his time practicing, ultimately the "management style out of Cincinnati did not agree" with him.

Then Mark Davis, the CEO of Howard & Howard Attorneys PLLC, Joe Hempker, who then ran the Financial Institution practice group that Frost now co-chairs, and Ted Eissfeldt solicited him. They described an opportunity at Howard and Howard Attorneys PLLC that Frost had subconsciously dreamed about since he started practicing.

Frost now lives in the suburbs and has two children named after their grandmothers—a son Daly and a daughter Bentley.

"Howard & Howard has been a fabulous place for me to have landed. Notwithstanding the commute (from the suburbs), the firm has been supportive and a breath of fresh air for my career."

Frost spent his first 15 years there as a trial lawyer. Today, his clients range from some of the biggest banks in North America to relatively smaller regional banking institutions. He also represents a number of companies in their transactional and litigation needs.

Frost now co-chairs Howard & Howard's Financial Institutions practice group, which comprises about 40 lawyers. He concentrates on business litigation, corporate law, finance and commercial litigation.

He is a member of the Chicago Bar Association and its Committee on Bankruptcy and Reorganization. Frost is also a Fellow in the Litigation Counsel of America and has been recognized as an Illinois Super Lawyer® (2008–2018) and as a Leading Lawyer since 2013.

Recently, he received what he considers to be his greatest compliment. An important person at a major bank told him he was "a small town guy and a big vision lawyer."

Frost says, "It's nice to be recognized that way because that is what I try to do. At heart, I'm still a small town lawyer who loves practicing law in the big city."

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**Standing in front of him was Mike Nichols with Harrison Ford, Annette Bening, screenwriter J.J. Abrams and producer Scott Rudin. The guests, who had arrived in a black limousine, wanted to make a film based on Tom Frost's story.**

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city anymore. The partner said he'd never seen anyone work the way Frost did, and he asked how much he would need to stay on.

Frost replied, "\$40,000." And the partner said, "Done."

"The job was all I had at that point, so I decided to stick it out. That was one of the happiest days of my life—I realized I might be able to actually make it in the city." The raise allowed him to rent a studio around the corner on LaSalle Street.

#### WHEN YOU AIN'T GOT NOTHIN'...

Though his friend and law school roommate John Geelan labeled Frost's studio "the cell," Frost says, "It truly was as tiny as many bathrooms, but that was OK because it was mine. It was home."

Eventually, a senior partner—attorney Alan Ehrenberg, who had taken a liking to Frost—said he was starting a new firm. He asked Frost to start it with him. Frost, who was living in a small one bedroom by that point, said yes. "I

## TRUST AND UNDERSTANDING

“If I had to brag for a second about myself, every time I receive a call from a client, I work to try to see the big picture. Because every question, no matter how small it might be on paper to some, is important enough for a client to be asking. And there has to be a big picture behind the question.”

When not at work, Frost loves to spend time constantly with his children. “We ski and we fish and we love the outdoors.”

His extracurricular activities also include tennis, in particular, platform tennis, “a crazy sport and very fast-growing.” It’s a cross between tennis and racquetball that can be played during the winter outdoors on a platform surrounded by high wire fences.

“I became pretty good at that and played on a national level until about two years ago. It’s hard on my knees, which have taken a world of abuse over many years.”

Colleagues and clients shower Frost with praise. Braden Smith, Executive Vice President at Wintrust Financial Corporation, says the two have worked together for almost 15 years.

“Scott’s almost part of the team. He’s one of the first calls we make when there’s a new opportunity.”

Among the qualities that Smith looks for in an attorney are “trust and understanding on both sides.”

“Scott understands what we’re looking for, what’s important to us, and he doesn’t nitpick on things that aren’t material. Frankly, he’s a good business partner and resource, not just for me but for the whole team. We really value the partnership we’ve developed with him over the years.”

Frost’s client and friend Mike Kramer, president of Law Bulletin Media, says Frost is a wonderful professional—and he should know. In 2016, the Law Bulletin was sued and Kramer sat behind Frost for an entire week during the trial.

“I observed him in front of the jury and the judge. He’s masterful. I was so impressed with the rapport he developed with the jury and the logical way he presented our complicated case. You have to be able to relate to a jury, and Scott has that ability.

“The jury really liked him, hung on every word he said and believed him. And he’s a good strategist. I’ve been involved with Scott on several other legal issues. He’s a straight shooter and honest. He understands business. That’s an important factor.”

Ed Burke, the managing director of the U.S. Special Assets Management Unit for BMO Harris, NA, also holds Frost in high regard. “In the loan workout group, sometimes we have commercial loans that aren’t going so well. We often count on attorneys to help restructure with a gentle touch, or sometimes we get down

and dirty with litigation. We’ve used Scott and his firm for eight or nine years. In all aspects, he’s done really good work for us.

## CONFIDENT COUNSELOR

“I deal with attorneys all the time. Some just say, ‘Here’s the law.’ What I like is that Scott brings practical and real life experience to discussions. For example, he might say something like, ‘By rights, you can do this or that. If you choose that, here’s how this is probably going to go. You can be right and lose money or wrong and make a good deal.’

“It’s the practical application—if you offer x, you’ll really do better than if you go all the way and prove that you’re right,” Burke explains. “I feel fortunate to be able to use him.”

“Once you’re his friend or his client, he’ll go to the end of the earth for you,” says John Geelan, an Arnold & Porter partner in New York who remains one of Frost’s best friends.

“In addition to his mastery of the subject, his talent lies in understanding people and forging that bond you can’t fake. Clients trust him, and he treasures that. He takes that trust very seriously and makes sure it’s well-placed.

It’s something you earn, and once you have it, that’s your goal as a practitioner.”

Geelan remembers how Frost loved the law school learning process and how he would talk to some of the professors after class.

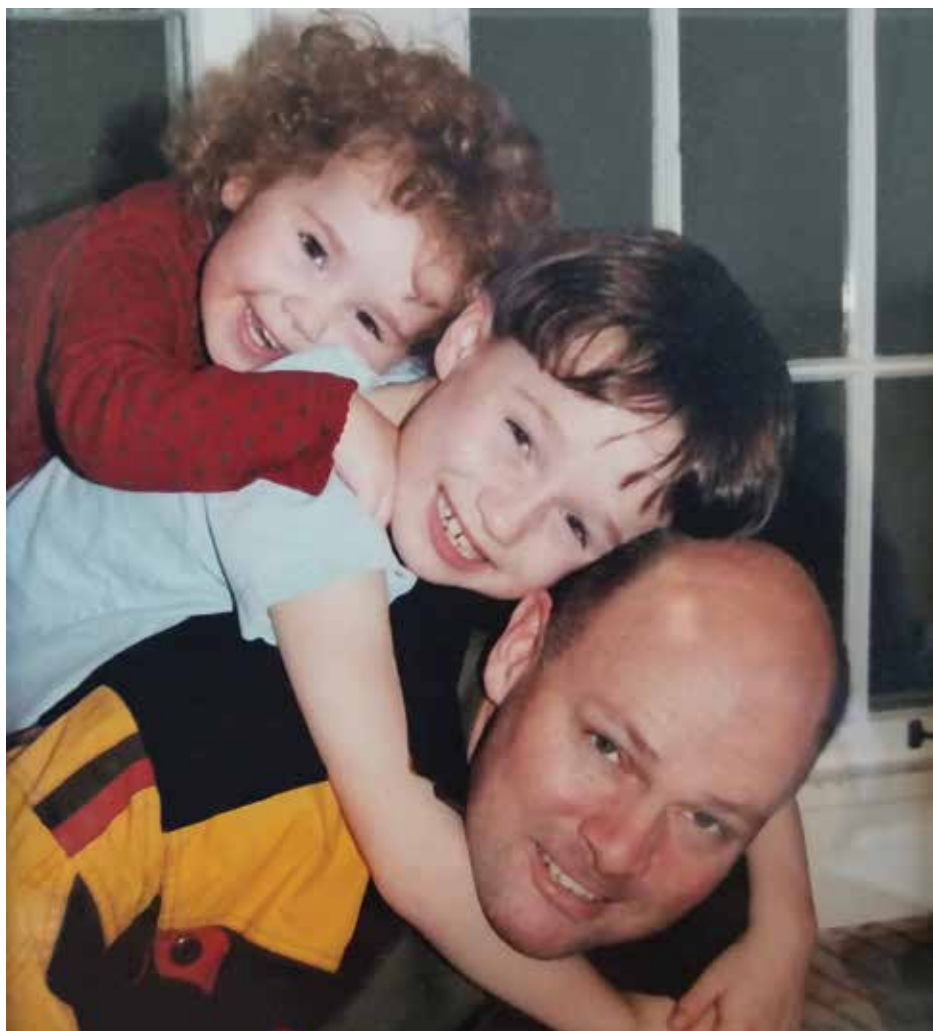
“His father was an extremely well-regarded lawyer in the Hudson Valley. Our professors saw a confidence in him. Not arrogance, but a natural confidence maybe from being around a lawyer.”

Geelan believes Frost is a great counselor. “I think the advice Scott gives his clients is 75 percent law and 25 percent judgment-type stuff.”

Musing on his experiences, Frost reflects on all the cases he has tried before juries and judges over the years. “To this day, I think the most gratifying moments of my career have been communicating big picture ideas in a complex legal system so that anyone who sits on a jury can understand them.

“It’s something I’ve worked on since I was in law school in clinical programs for trial advocacy. I’ve been very lucky to have the support of Howard & Howard and some amazing mentors,” Frost says.

“It’s been an amazing life so far,” he adds. ■



From left: daughter Bentley, son Daly and Frost