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## Rachel O'Brien

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ROPES & GRAY

# Rachel O'Brien of Ropes & Gray

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### Please describe two of your most substantial, recent wins in practice.

I've been very privileged to partner with a number of industry-leading private fund sponsors on some of their most important fund formation and fundraising matters over the last several years. In June 2024, my team and I helped lead Hamilton Lane—one of the largest private markets investment firms in the world—to the successful closing of Hamilton Lane Secondary Fund VI, which at \$5.6 billion of commitments marked the largest fund in that firm's history, and one of the largest standalone secondaries fundraises in the industry in 2024.

Similarly, in January 2025 we helped guide The Vistria Group, a leading middle market private investment firm, to a final close of Vistria Fund V, which again represented that firm's largest private equity fund to date with \$3 billion of total commitments. In both instances, I was particularly proud of the strong Ropes & Gray teams we built to guide these highly complex fundraises to a successful conclusion in what was (and remains) a challenging fundraising environment, as well as our careful stewardship of our clients' investor relationships while still vigorously protecting their interests throughout these critically important transactions for their respective businesses.

### What is the most important lesson you learned as a first-year attorney and how does it inform your practice today?

While the early years of my career were full of important lessons, perhaps the most important was that responsiveness and engagement build trust. Early on, I realized that clients and colleagues don't just value legal expertise—they value an attorney who is present, communicative, and proactive. Responding to emails promptly, keeping clients updated before they have to ask, and showing genuine curiosity about their business or legal issues all have a significant impact. A key part of being engaged is also asking the right questions. Rather than simply reacting to what was in front of me, I learned to take a more active role—seeking to understand not just the immediate issue, but the broader context.

Today, this means listening carefully, anticipating needs, and ensuring that my advice aligns with the client's ultimate goals. This also fosters stronger relationships, as clients appreciate when their attorneys demonstrate a real investment in their success. Today, these lessons still inform my practice every day. I prioritize responsiveness and thoughtful communication, ensuring that clients and colleagues feel heard, valued, and supported. By staying engaged and proactive, I can offer not only sound legal guidance but also the level of service and trust that turns clients into long-term partners. Strong relationships are at the heart of great legal work, and that starts with being present and engaged.

### How do you define success in your practice?

My own metric for success is the strength of the relationships I build and the value I bring to clients, colleagues, and the broader private funds ecosystem. At Ropes & Gray, we operate in a highly complex and evolving legal and regulatory environment, and success means not only helping clients navigate these challenges, but also positioning them for long-term growth. This has several elements.

First, it's about earning trust—being the advisor that clients turn to not just for legal structuring, but for strategic guidance on market trends, investor

expectations, and fund operations. Second, it's about facilitating connections. The private funds industry is built on relationships, and I take pride in connecting clients with potential investors, co-investors, or other key players in the space. And finally, success also means delivering seamless, practical, and commercial solutions.

Private fund sponsors and investors need advisors who understand the nuances of their businesses and can anticipate challenges before they arise. By working collaboratively across our global platform, I help clients structure funds efficiently, comply with evolving regulations, and capitalize on emerging opportunities. But ultimately, I measure success by the lasting impact I create—whether it's helping a client launch a first-time fund, scale an established platform, or strengthen relationships that drive their business forward. That's what really drives me every day.

### **What are you most proud of as a lawyer?**

I take pride first and foremost in the trust I have built—with clients, colleagues, and the next generation of attorneys. Legal work is complex, but the most meaningful part of my practice has always been developing relationships where people know they can rely on me—not just for technical expertise, but for guidance, mentorship, and steady support. I am also committed to, and take great pride in, mentoring and training junior attorneys, helping them navigate the challenges of private practice and develop confidence in their own abilities. Law is a profession built on relationships, and investing in the success of others strengthens both our teams and the broader legal community.

I am also passionate about recruiting and fostering diversity in the legal profession, and take pride in the positive impacts I've been able to have in this area as well. Creating an environment where people from different backgrounds feel valued and supported isn't just good for business—it's essential to delivering better outcomes for clients and strengthening the profession as a whole. So in short, the role I play in building trust, developing talent, and fostering a culture of inclusion are what I'm most proud of in my career. Seeing others grow and succeed—whether clients, colleagues, or future attorneys—is the most rewarding part of my work.

### **Who is your greatest mentor in the law and what have they taught you?**

I'm very privileged to have had several great mentors in my legal career, but one stands out: my now partner at Ropes & Gray, Warren Goodworth. From the very outset of my private funds career, Warren has been my closest mentor, demonstrating the importance of balancing legal sophistication with practical problem-solving. His guidance has shaped not only my technical understanding of private funds, but also my approach to practicing law with integrity, precision, and a client-first mindset. He taught me that technical expertise alone is not enough—understanding clients' business objectives and anticipating their needs is what distinguishes a truly exceptional lawyer.

But Warren's mentorship extended well beyond technical training. He emphasized the importance of relationships in the legal profession, showing me how to build trust with clients, colleagues, and industry peers. His ability to explain complex legal issues with clarity and confidence has also inspired my own approach to advising clients. But perhaps most importantly, Warren leads by example. He sets a high standard for professionalism, work ethic, and mentorship, always taking time to invest in those around him. His willingness to share his knowledge and experience has had a lasting impact on my development as a lawyer, and I strive to carry forward the lessons he has taught me—both in my legal work and in my efforts to support and mentor others.

### **Tell us your two favorite songs on your summer music playlist.**

"American Pie" – Don McLean: This song takes me back to slow, golden summers in northern Wisconsin with my grandma – a personal favorite for the nostalgia alone.

"Cruel Summer" – Taylor Swift: This will always make the cut – every summer should be a sparkling Eras Tour summer!