

# V. Rafael Stone

Principal, Firm Co-Chair | Seattle

Phone: 206.447.8999

Fax: 206.749.2015

Email: [rafael.stone@foster.com](mailto:rafael.stone@foster.com)



## Overview

Rafael Stone co-chairs the firm's Investment Management practice group and has advised more than 40 public pension funds across the United States in all aspects of public pension fund alternative investments.

Rafael's practice focuses on U.S. and international private equity, hedge funds, infrastructure, real estate, opportunistic funds and direct investments. Having practiced in the area since 1989, Rafael has successfully navigated through a significant number of workouts and overseen litigation involving disputes between our investor clients and the fund managers. He works with some of the country's most prominent institutional investors and has overseen more than 3,000 transactions in his career.

Rafael has earned numerous accolades, including being named to *Savoy Magazine's* list of Most Influential Black Lawyers and ranked among *The National Black Lawyers' Top 100*. He is consistently recognized as a leading individual in Investment Funds: Investor Representation by both *Chambers Global* and *Chambers USA*. Rafael is a frequent speaker at alternative investment conferences across the country.

Rafael has been recognized for advancing opportunity and progress in the legal field, notably from the Joint Minority Mentorship Program, which named its annual scholar class the "Stone Scholars" in his honor. He also served on the board of directors, including as the chair, of *The Seattle Times*, the largest daily newspaper in the Pacific Northwest region.

Lead counsel and member-in-charge of:

- 3M Employee Retirement Income Plan Trust
- California Public Employees' Retirement System
- Chicago Teachers' Pension Fund
- Educational Retirement Board of New Mexico
- Employees' Retirement Fund of the City of Dallas

- Employees Retirement System of Texas
- Fresno County Employees' Retirement Association
- Illinois Municipal Retirement Fund
- Indiana Public Retirement System
- Iowa Public Employees' Retirement System
- Maryland State Retirement and Pension System
- New Hampshire Retirement System
- New Jersey Division of Investment
- New York City Pension Funds and Retirement Systems
- New York State Common Retirement Fund
- New York State Teachers' Retirement System
- Public Employee Retirement System of Idaho
- Teacher Retirement System of Texas

## Areas of Focus

- [Investment Management](#)
- [Business](#)
- [Mergers & Acquisitions](#)
- [Real Estate](#)

## Admissions

- Washington, 1973
- District of Columbia, 2000
- New York, 2000
- Arizona, 2010

## Education

- J.D., University of Washington School of Law, 1973
- B.A., University of Washington, 1970

## Honors & Recognition

- *Chambers Global* (USA) Leading Individual, Investment Funds: Investor Representation, 2021-present
- *Chambers USA* (Nationwide) Leading Individual, Investment Funds: Investor Representation, 2019-present
- *The Best Lawyers in America*© Private Funds / Hedge Funds Law, 2023
- Savoy Magazine, Most Influential Black Lawyers list, 2022
- Washington Super Lawyers list, 2002-2005

- The National Black Lawyers - Top 100, 2015
- Top Lawyer, *Seattle Metropolitan* magazine, 2010
- Who's Who in American Law, 1984-Present
- Washington State Bar Association Affirmative Action Award, 1996, co-recipient with Foster Pepper PLLC
- Martindale-Hubbell AV rating
- Legal 500 City Elite
  - Seattle - Corporate and M&A, 2026

## Professional Activities

- American Bar Association
- King County Bar Association
- National Association of Public Pension Attorneys
- Pension Real Estate Association
- Real Estate Executive Council, Leadership Advisory Board
- Washington State Bar Association

## Community Activities

- Africa Investor, Advisory Board
- African American Heritage Foundation
  - Member, 1992-Present
  - Chair, 1992-1996

## News & Insights

### News

[Foster Garvey Recognized Among Nation's Top Firms in 2026 Chambers USA Guide: 34 Attorneys and 15 Practices Ranked](#)

[06.04.26](#)

[Investment Management Attorneys and Practice Featured in Chambers Global 2026](#)

[02.17.26](#)

[18 Foster Garvey Attorneys Named to 2026 Legal 500 City Elite Lists](#)

[01.21.26](#)

[71 Foster Garvey Attorneys Recognized Among the 2026 Best Lawyers in America; Paul Trincherro Named 'Lawyer of the Year'](#)

[08.21.25](#)

[Foster Garvey Recognized Among Nation's Top Firms in 2025 Chambers USA Guide; 26 Attorneys and 13 Practices Ranked](#)

[06.05.25](#)

[Foster Garvey Investment Management Attorneys Highlighted in Chambers Global 2025](#)

[02.27.25](#)

[Foster Garvey Recognized Among Nation's Top Firms in 2024 Chambers USA Guide; 20 Attorneys and 10 Practices Ranked](#)

[06.06.24](#)

[Foster Garvey Investment Management Attorneys Shine in Chambers Global 2024](#)

[02.16.24](#)

[Foster Garvey Named in 2024 Best Law Firms® Rankings; Receives Multiple Honors in National and Metropolitan Categories](#)

[11.02.23](#)

[Foster Garvey Receives Honors in 2023 Chambers USA Guide; 21 Attorneys and 10 Practices Featured](#)

[06.01.23](#)

[Foster Garvey Attorneys Rafael Stone and Bob Perez Named in Chambers Global 2023 for Investment Funds](#)

[02.16.23](#)

[45 Foster Garvey Attorneys Recognized Among The Best Lawyers In America®](#)

[08.18.22](#)

[Foster Garvey Recognized Among Nation's Leading Law Firms in 2022 Chambers USA Guide; 21 Attorneys and 10 Practices Featured](#)

[06.01.22](#)

[Rafael Stone Named One of Savoy Magazine's 2022 'Most Influential Black Lawyers'](#)

[02.28.22](#)

[Rafael Stone and Bob Perez Named in Chambers Global 2022 for Investment Funds](#)

[02.17.22](#)

[Foster Garvey Named Among Leading Law Firms in Chambers USA; Three Attorneys Added to Rankings](#)

[05.20.21](#)

[Rafael Stone Named in Law360 Quarterly Firm Promotions Roundup](#)

[05.07.21](#)

[Rafael Stone Ranked in Chambers Global 2021 Legal Directory](#)

[02.18.21](#)

[Foster Garvey Names Principal Rafael Stone as Firm Co-Chair](#)

[01.11.21](#)

[Foster Garvey Named Among Top Firms in Chambers USA, Including Ranking of Six New Attorneys](#)

[04.23.20](#)

[Changing Faces](#)

[07.01.11](#)

## Events

[Joint Minority Mentorship Program \(JMMP\) 2025 Kick-Off Event](#)

[03.06.25](#)

[2024 Joint Minority Mentorship Program \(JMMP\) Stone Scholars Mentor-Mentee Launch Event](#)

[03.27.24](#)

[“Symposium on Current Issues in Credit Union Board Governance”](#)

[09.15.17](#)

[“Overview of Fundraising in the U.S. and Current LP/Consultant Legal Issues,” EMPEA Immersions](#)

[06.01.16](#)

[“U.S. Pension Funds & Endowments Investing in Africa,” Africa Investor’s CEO Investment Summit](#)

[09.01.15](#)

[National Association of Securities Professionals](#)

[03.01.12](#)

[“Delivering International Investment & Pension Funds in Africa,” Africa Investor CEO Institutional Investment Summit](#)

[09.01.11](#)

[“African Capital Markets: Forecasts, Themes, Partnerships,” Africa Investor Analysts’ and Fund Managers’ Forum](#)

[03.01.11](#)

[“The Value Proposition for Pension Funds,” African Investor Index Series Summit](#)

[09.01.10](#)

[“2010: The Next Ascent, What’s Next for Alternatives \(Hedge Funds, Real Estate and Private Equity,” The 7th Annual Consortium](#)

[06.01.10](#)

[“Stalking Out Success and Channeling Capital in Difficult Times,” South Africa Private Equity Congress](#)

[02.01.09](#)

[“Portfolio Perspectives,” Institutional Financial Forum](#)

[11.01.08](#)

[“Private Equity – the Past, Present and a Look to the Future,” Leading Strategies, Leading Returns](#)

[10.01.06](#)

[“Plan Sponsor Search Activity: What’s Current and What’s on the Horizon,” Plan Sponsor and Minority Manager Consortium](#)

[06.01.04](#)

[“A Hedge Fund Review and Reality Check,” Alternative Investment Summit](#)

[06.01.04](#)

["Fund Documents from the Investor Viewpoint," Private Equity Summit](#)

[03.01.03](#)

["Managing and Controlling Risk in the 21st Century," Public Funds Academy](#)

[11.01.99](#)

[Third Annual Australian Pensions and Investments Conference](#)

[02.01.96](#)

[National Association of Public Pension Attorneys Annual Meeting](#)

[06.01.95](#)

["Global Perspective of the World's Capital Markets," Fifth Educational Conference](#)

[05.01.95](#)

["Pensions Renaissance," Pensions 2000](#)

[09.01.94](#)

["Alternative Investments – Reaching New Peaks," Pensions 2000](#)

[02.01.94](#)

["The New Europe – 1992 and Beyond," Pensions 2000](#)

[10.01.92](#)

## Connect with Rafael

**Phone** 206.447.8999

**Fax** 206.749.2015

**Email** [rafael.stone@foster.com](mailto:rafael.stone@foster.com)

[LinkedIn Profile](#) [Download vCard](#)