



Press Release

DOUGLAS DAMROW JOINS OPPENHEIMER AS SR. DIRECTOR, ASSISTANT MANAGER OF FIRM'S CHICAGO, IL BRANCH: WILL EXPAND AREA RETAIL PRESENCE

New York, July 21, 2010 – Oppenheimer & Co. Inc. is pleased to announce that Doug Damrow joined the firm as Senior Director – Private Client Division and the Assistant Manager of its Chicago, Illinois branch. Doug will report to Tom Fritzlen, Jr., Senior Managing Director – Private Client Division and Manager of the Chicago office.

"Doug's immediate focus will be to build upon our success in Oppenheimer's downtown Chicago office. Further, during the next two to three years, Doug will be responsible for growing our presence in the Chicago area by establishing two offices, one in the I-88 corridor west of Chicago, and a second in the city's northern suburbs," Tom Fritzlen said.

Before moving to Oppenheimer, Doug worked at UBS from 2001 to 2010, most recently as UBS Financial Services' Complex Director in their Northbrook, IL complex. During his nine years at UBS, he successfully led Financial Advisors and built the operations of many of their offices in the Chicago suburbs, as well as in south and central Wisconsin.

Previously, Doug worked at Prudential Securities from 1991 to 2001, where he held positions in California, Indianapolis and Chicago. He moved to New York City as National Sales Manager, and then returned to Chicago as the Regional Director overseeing Prudential Securities Midwest Region. In addition to his financial services industry experience, Doug worked for AT&T as an Account Executive and with International Paper as a Financial Analyst and Product Analyst.

"A number of factors led to my move to Oppenheimer," Mr. Damrow explained. "I was impressed by the company's mission to maintain its excellence and continue to grow as an outstanding and independent national investment boutique in the U.S. and was drawn by the opportunity to work with and attract Financial Advisors who share my respect for superior and personalized client service".

"I look forward to using my skills to build Oppenheimer's presence in the Chicago area marketplace. I know that Tom Fritzlen and our Firm's management in New York support me in these goals," he added.

Oppenheimer & Co. Inc. (Oppenheimer), a principal subsidiary of Oppenheimer Holdings Inc. (OPY on the New York Stock Exchange), provides a full range of wealth management, securities brokerage and investment banking services to high-net-worth individuals, families, corporate executives, local governments, businesses and institutions.

Certain statements in this release may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially, as discussed in the Company's filings with the Securities and Exchange Commission.

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FOR FURTHER INFORMATION
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