



Press Release

**THOMAS DI GALOMA JOINS OPPENHEIMER AS MANAGING DIRECTOR OF U.S. GOVERNMENT TREASURY AND AGENCY SALES**

New York, May 5, 2011 – Oppenheimer & Co. Inc., a unit of Oppenheimer Holdings Inc., is pleased to announce that Thomas di Galoma has joined the Firm as Managing Director of U.S. Government Treasury and Agency Sales on our Government Trading Desk in the Taxable Fixed Income Department. He will lead the Institutional U.S. Government securities sales effort and report to Lee Cohen, Managing Director, Government Trading & Finance. “Tom brings a complementary distribution capability to our trading business and I look forward to his contribution on the desk,” said Lee Cohen.

Robert Lowenthal, Senior Managing Director of Taxable Fixed Income Sales and Trading commented, “The addition of Tom illustrates our commitment to building a premier team focused on both the primary and secondary market needs of institutions involved in the purchase and sale of U.S. Government securities. Tom has over twenty years of experience supporting the needs of institutional clients and I know he will make a valuable contribution to our Firm.”

Tom joins Oppenheimer from Guggenheim Securities, LLC, where he was a Senior Managing Director and Head of the Rates Trading Group. Prior to joining Guggenheim, Tom spent six years at Jefferies & Company, Inc., where he served as a Managing Director and Head of U.S. Government Bond Trading and Sales. Tom has held senior sales, trading and management positions at Merrill Lynch, Salomon Smith Barney and BNP Paribas.

Tom di Galoma commented on his decision to join Oppenheimer, “I am excited to join the Firm. Oppenheimer has built a great platform to support sophisticated institutional clients trading U.S. Government securities.”

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.

With over 90 offices located in the U.S., Europe, Israel and Asia, Oppenheimer has more than 1,400 brokers, over 35 senior research analysts covering over 550 companies and a strong retail distribution platform.

*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  
Robert S. Lowenthal (212) 667-5300