



Press Release

**OPPENHEIMER'S INSTITUTIONAL SALES TEAM ADDS THREE NEW HIRES: BRYAN WELCH, JOHN EDELMAN AND FREDRIK MARTENSON**

New York, June 8, 2011 – Oppenheimer & Co. Inc., a unit of Oppenheimer Holdings, is pleased to announce that Bryan Welch, John Edelman and Fredrik Martenson will join its Institutional Sales team as Executive Directors in the Equities Group. They will report to Charles B. Holmes, Oppenheimer's Managing Director – Head of Equities.

"These three market-leading salespersons will help Oppenheimer maintain our business in New York and Boston, while also building our franchises in Scandinavia and The Netherlands," Charles Holmes said.

Bryan Welch, who will be based in Oppenheimer's Boston office, joins the firm from D.A. Davidson & Co. Previously, he worked at JPMorganChase and Jefferies. He has over 10 years of experience in equity sales and a proven record of building market share in Boston.

John Edelman will join Oppenheimer's New York office after a career that began at Schroder's in London. Subsequently, John returned to Wall Street and gained experience as a trader with GB Capital Partners and Zweig-Dimenna. For the last eight years, John has been a lead sales person with Kaufman Bros in New York.

Fredrik Martenson will focus on developing Oppenheimer's market in Scandinavia while also partnering with Jon Todman to continue building the firm's business in The Netherlands. Although Fredrik will be based out of New York City, he will ultimately relocate to the firm's London office. He has served as a senior portfolio manager at DnB NOR ASA in North American and select European financials and at Enskilda Securities as an institutional broker on U.S. equities covering Scandinavian institutional clients.

"We look forward to the contributions these three individuals will be able to make to Oppenheimer's Institutional Sales operations domestically and overseas," added Mr. Holmes.

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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