



Press Release

**DANIEL PONDER JOINS OPPENHEIMER'S HIGH YIELD SALES BUSINESS--
SENIOR SALESMAN EXPECTED TO HELP GROW BUSINESS**

New York, June 10, 2009 – Oppenheimer & Co. Inc., a unit of Oppenheimer Holdings, is pleased to announce that Daniel Ponder has joined the firm as Managing Director of High Yield Sales. He will report to Jane Ross, Managing Director – Head of High Yield Sales.

"Dan Ponder is a welcome addition to our group. We know his excellent relationships, solid leadership, and top tier experience will greatly benefit our team", said Jane Ross. Dan joins Oppenheimer after 14 years at Bank of America Securities, where he served as a Managing Director and a senior member of its high yield sales team. For seven of his last eight years there, he was named the bank's top high yield producer. He earned his M.B.A. from the Darden School of Business at the University of Virginia and his B.A. from Howard University. "Despite the dislocation in the leveraged finance market, our customer-centric business continues to thrive and Dan's hiring is reflective of this trend", added Ross.

The Oppenheimer High Yield and Leveraged Loan Sales and Trading team now consists of 25 dedicated people: 11 high yield salespeople, 3 high yield traders, 5 leveraged loan sales, 2 leveraged loan traders, and 4 senior research analysts. In recent months, the firm has made many key hires. Michael Miller, Jim Kelly, Joan Farrell and Lynne Johnson joined from UBS. John Gramins, Devin Fitzgerald and Tad White were formerly at Lehman Brothers. Rob Rahman was most recently at Morgan Stanley and Anthony Santino joined from ABN AMRO.

Robert S. Lowenthal, Senior Managing Director – Taxable Fixed Income Sales and Trading, commented on the new hires. "We are pleased to have this esteemed group of individuals at the firm. They provide a unique and valuable service to our institutional customers."

Oppenheimer & Co. Inc. (Oppenheimer), and Oppenheimer Asset Management Inc., each principal subsidiaries of Oppenheimer Holdings Inc. (OPY on the New York Stock Exchange), together provide 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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