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Press Release

**RIPARIAN PARTNERS AND RIPARIAN MANAGEMENT SOLUTIONS BECOME  
OPPENHEIMER DIVISION**

New York, January 20, 2011 – Oppenheimer & Co. Inc. is pleased to announce that the principals of Riparian Partners (Riparian) and Riparian Management Solutions (RMS) have joined Oppenheimer & Co. Inc. as the Riparian Management Division. Riparian and RMS will continue to be based in Providence, Rhode Island.

This partnership is a valuable opportunity to combine Riparian's well earned reputation for providing high-quality investment banking capabilities for private middle market companies as well as restructuring management solutions to a broader marketplace through our Financial Advisors located throughout the United States," said Albert G. Lowenthal, CEO of Oppenheimer & Co. Inc.

Riparian works primarily with companies in the lower middle market looking for experienced Merger and Acquisition assistance. RMS provides advisory services to underperforming businesses whose credit relationships, liquidity, structure or management may represent obstacles to profitability.

"Our goal is to provide Riparian's clients with experienced and objective corporate finance advice," added Riparian's Managing Partner, Brendan P. VanDeventer, who founded Riparian Partners in 1993. "Oppenheimer's team-based approach represents a strategic fit with our own."

Riparian's services are based on its partners' ability to employ an experienced team to deliver the type of guidance that can create sustainable results. Like Oppenheimer itself, Riparian offers a broad range of services. In addition to its investment banking services, it can provide turnaround/crisis and interim management. At Oppenheimer, Riparian and RMS will assist Oppenheimer's Financial Advisors to reach out to their clients including bankers, business owners and insolvency professionals.

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.

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FOR FURTHER INFORMATION  
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